

## **Lincoln National Life Insurance Co.**

### **ANNUITY CONTRACT**

#### **Individual Flexible Purchase Payment Deferred Variable Annuity Contract With Annuity Payment Options**

#### **Nonparticipating**

The Lincoln National Life Insurance Company (LNL) agrees to provide the benefits and other rights described in this Contract in accordance with the terms of this Contract.

**READ THIS CONTRACT CAREFULLY.** This is a legal contract between the Owner and LNL. We want to be sure you understand the features and benefits contained in this Contract. IT IS THEREFORE IMPORTANT THAT YOU READ YOUR CONTRACT CAREFULLY. If you have any questions after reading the Contract, we hope you will contact your representative or the Home Office of LNL.

ALL PAYMENTS AND VALUES PROVIDED BY THIS CONTRACT, WHEN BASED ON THE INVESTMENT EXPERIENCE OF THE VARIABLE ACCOUNT, ARE VARIABLE. THE AMOUNTS MAY INCREASE OR DECREASE AND ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT (SEE ARTICLE 4 AND ARTICLE 8).

Signed for The Lincoln National Life Insurance Company at its Home Office located at 1300 South Clinton Street in Fort Wayne, Indiana 46802.

*John H. Gotta*  
John H. Gotta  
President

*Dede DeRosa*  
Dede DeRosa  
SVP and Chief Operating Officer

## CONTRACT SPECIFICATIONS

Contract Number: 95-489656

Contract Owner: Padma Das SSN: 770-11-XXXX DOB: 04/01/CY-76

Annuitant: Padma Das SSN: 770-11-XXXX DOB: 04/01/CY-76

Age at Issue: 56

Contract Date: August 25, CY-20

Initial Purchase Payment: \$50,000.00

Maturity Date: (CM – 8 months) 30, CY-1

Owner(s): Padma Das SSN: 770-11-XXXX DOB: 04/01/CY-76

Beneficiary Designation: Owner's Estate

## PURCHASE PAYMENT AND ALLOCATION REQUIREMENTS:

- Subsequent Purchase Payments are limited to the first Contract Year
- Minimum Subsequent Purchase Payment Transmitted Electronically: **\$25**
- Minimum Subsequent Purchase Payment Transmitted Other Than Electronically: **\$100**
- Minimum Allocation to Any One Variable Subaccount: **\$20**
- Minimum Allocation to Any Fixed Subaccount: **\$2,000**
- Minimum Allocation to the DCA Fixed Account: **\$2,000**

## ACCOUNT FEE

The Account Fee is \$30 per Contract Year. The Account Fee will be deducted on the first Valuation Date following the last day of each Contract Year. If the Contract is surrendered prior to the last day of a Contract Year, the full Account Fee will be deducted upon the surrender. The Account Fee will be deducted from each Variable Subaccount and any Fixed Subaccount on a pro-rata basis. The Account Fee will be waived for any Contract Year in which the Contract Value equals or exceeds \$50,000.00 as of the Valuation Date on which the Account Fee would otherwise be deducted. The Account Fee will be waived after 15 Contract Years. The Account Fee will also be waived on and after the Annuity Commencement Date.

**VARIABLE ACCOUNT**

Lincoln Life Variable Annuity Account H

**FIXED ACCOUNT**

- Minimum Guaranteed Interest Rate:  
Contract Years 1 through 10: 1.75%  
Contract Years 11 and later: 3.00%
- The Fixed Subaccount is: 1-Year Initial Guaranteed Period

**VARIABLE ACCOUNT REQUIREMENTS**

**Mortality and Expense Risk and Administrative Charge Prior to the Annuity Commencement Date:**

We assess a daily charge equal on an annual basis to the percentages shown of the average daily net asset value of each Variable Subaccount. The daily charge will not exceed the percentage(s) shown.

If, on the Contract Date, one of the below listed Death Benefit Option(s) has been selected, the Mortality and Expense Risk and Administrative Charge will be as indicated for the Death Benefit Option selected.

<u>Death Benefit Option(s):</u>	<u>Charges</u>
Contract Value Death Benefit	1.25%
Guarantee of Principal Death Benefit	1.30%
Enhanced Guaranteed Minimum Death Benefit	1.55%

**Mortality and Expense Risk and Administrative Charge On or After the Annuity Commencement Date:** 1.25%. The daily charge will not exceed the percentage shown.

**TRANSFER REQUIREMENTS PRIOR TO THE ANNUITY COMMENCEMENT DATE**

Transfers cannot be made during the first 30 days. The amount being transferred may not exceed LNL's maximum amount limit then in effect. LNL reserves the right to require a 30 day minimum time period between each transfer.

**Maximum Number of Transfers Not Subject To a Transfer Fee:**

Six per Contract Year, excluding automatic DCA transfers. Transfers in excess of 6 per Contract Year must be authorized by LNL.

**Variable Account**

Minimum Single Transfer Amount From A Variable Subaccount: The lesser of 1) \$300; or 2) the remaining amount in the Variable Subaccount.

Minimum Transfer Amount to a Variable Subaccount: \$300

**Fixed Account**

Minimum Single Transfer To A Fixed Subaccount: \$2,000

Minimum Single Transfer To The DCA Fixed Account: \$2,000

Minimum Single Transfer Amount From Any Fixed Subaccount: The lesser of 1) \$300; or 2) the remaining amount in the Fixed Subaccount.

Minimum Single Transfer Amount From the DCA Fixed Account: The lesser of 1) \$300; or 2) the remaining amount in the DCA Fixed Account. This restriction does not apply to automatic DCA transfers.

Minimum Percentage Available For Transfer From A Single Fixed Account in Any Contract Year: The sum of the percentages transferred from the Fixed Account in any Contract year, where the percentages are based upon the value of the Fixed Account at the time of the current withdrawal, will be limited to 25% of the value of the Fixed Account.

**WITHDRAWAL AND SURRENDER REQUIREMENTS**

**Minimum Partial Withdrawal Amount:** \$300

**Contingent Deferred Sales Charge (CDSC):** Withdrawals and/or Surrenders will be subject to the CDSC. The CDSC is calculated separately for each Purchase Payment to which a charge applies. However the Owner may withdraw up to the Free Withdrawal Amount during a Contract Year without incurring a CDSC. The remaining value will be subject to the CDSC.

CDSC applies as follows:

<u>Number of Contract Anniversaries Since a Purchase Payment was Invested</u>	<u>CDSC as percentage of the surrendered or withdrawn Purchase Payment</u>
Less than 1 Year	7.0%
At Least 1	6.0%
At Least 2	6.0%
At Least 3	5.0%
At Least 4	4.0%
At Least 5	3.0%
At Least 6	2.0%
At Least 7+	0.0%

**Waiver of Contingent Deferred Sales Charge (CDSC):** The withdrawal of a portion of the Contract Value or the surrender of this Contract, prior to the Annuity Commencement Date may be subject to a CDSC, except that such charges do not apply to the following:

- a. Each withdrawal of the Free Withdrawal Amount.
- b. A surrender or withdrawal as a result of the “permanent and total disability” of the Owner as defined in section 22(e) of the Code. Permanent and total disability must occur subsequent to the Contract Date and prior to the 65<sup>th</sup> birthday of the disabled Owner.
- c. A surrender or withdrawal as a result of the diagnosis of a terminal illness of the Owner. Diagnosis of the terminal illness must be subsequent to the Contract Date and result in a life expectancy of less than 12 months, as determined by a qualified professional medical practitioner.
- d. A surrender or withdrawal as a result of the admittance of the Owner into an accredited nursing home or equivalent health care facility. Admittance in such a facility must be subsequent to the Contract Date and continue for 90 consecutive days prior to the surrender or withdrawal.
- e. A surrender or withdrawal as a result of the death of the Owner or Annuitant.
- f. The annuitization of the Contract.

If a non-natural person is the Owner of the Contract, the Annuitant or Joint Annuitant will be considered the Owner of the Contract for purposes of this provision.

**Free Withdrawal Amount:** The Free Withdrawal Amount is the greater of:

- a. 10% of the Contract Value, where the percentages are based upon the Contract Value at the time of the current withdrawal, to the extent that the sum of the percentages of the Contract Value withdrawn does not exceed this 10% maximum; or
- b. 10% of the total Purchase Payments, where the percentages are based upon the total Purchase Payments to the Contract at the time of the current withdrawal, to the extent that the sum of the percentages of the Purchase Payments withdrawn does not exceed 10% maximum.

The Free Withdrawal Amount does not apply to a surrender of this Contract.

For purposes of calculating the CDSC on withdrawals, LNL assumes that:

- a. The Fee Withdrawal Amount will be withdrawn from Purchase Payments on a “first in-first out” (FIFO) basis.
- b. Prior to the seventh anniversary of the Contract Date, any amount withdrawn above the Free Withdrawal Amount during a Contract Year will be withdrawn in the following order:
  1. from Purchase Payments (FIFO) until exhausted; then
  2. from Earnings until exhausted.

- c. On or after the seventh anniversary of the Contract Date, any amount withdrawn above the Free Withdrawal Amount during the Contract Year will be withdrawn in the following order:
  1. from Purchase Payments (FIFO) to which a CDSC no longer applies until exhausted; then
  2. from Earnings until exhausted, then
  3. from Purchase Payments (FIFO) to which a CDSC still applies until exhausted.

**DEATH BENEFIT REQUIREMENTS PRIOR TO THE ANNUITY COMMENCEMENT DATE**

The owner may select a Death Benefit Option(s) to be effective as of the Contract Date. If no Death Benefit Option is selected, the Guarantee of Principal Death Benefit will be the Death Benefit effective as of the Contract Date.

**ANNUITY PAYMENT REQUIREMENTS**

**Determination of the First Annuity Payment Date:**

For 100% Fixed Annuity Payment, the Annuity Payment Date must be at least 30 days after the Annuity Commencement Date. If any portion of the annuity payment will be on a variable basis, the Annuity Payment Date will be 14 days after the Annuity Commencement Date. The Annuity Unit value, if applicable, and Contract Value used to effect annuity payments will be determined as of the Annuity Commencement Date.

**Minimum Annuity Payment Amount:** \$50

**Minimum Guaranteed Interest Rate for Fixed Annuity Payment:** 3.0%

**Assumed Investment Rate for the Variable Annuity Payment:** Between 3.5% and 6%

## **ARTICLE 1 DEFINITIONS**

**Accumulation Unit** – A unit of measure used in the calculation of the value of a Variable Subaccount prior to the Annuity Commencement Date.

**Annuitant or Joint Annuitant** – The person or persons upon whose life or lives the annuity payments made after the Annuity Commencement Date will be based.

**Annuity Commencement Date** – The Valuation Date on which the Contract Value is withdrawn for payment of annuity benefits under the annuity payment option selected.

**Annuity Payment Date** – The date on which the Owner is entitled to the first annuity payment. Subsequent annuity payments will be due on the same day of the month as the first annuity payment, at the applicable frequency.

**Annuity Unit** – A unit of measure used after the Annuity Commencement Date to calculate the amount of a Variable Annuity Payment.

**Beneficiary** – The person or persons or entity designated by the Owner to receive the Death Benefit, if any.

**Code** – The Internal Revenue Code of 1986, as amended.

**Contingent Annuitant** – Prior to the Annuity Commencement Date, the individual who will become the Annuitant upon the death of the Annuitant.

**Contingent Deferred Sales Charge (CDSC)** – Charges assessed on a surrender of the Contract or a partial withdrawal from the Contract, calculated according to the Contract provisions.

**Contract** – The agreement between LNL and the Owner, in which LNL provides an annuity as described on the front page of this Contract.

**Contract Date** – The date this Contract became effective. The Contract Date is shown on the Contract Specifications.

**Contract Value** – Prior to the Annuity Commencement Date, the contract value is the sum of the values of the Variable Subaccount and any Fixed Account attributable to this Contract on a given Valuation Date..

**Contract Year** – Each twelve-month period starting with the Contract Date on the Contract Specifications and starting with each Contract Date anniversary thereafter.

**Death Benefit** – The amount payable upon death of an Owner or an Annuitant.

**Dollar Cost Averaging (DCA)** – An option that allows the automatic transfer of a portion of the contract Value in periodic installments from a designated DCA holding account to one or more of the Variable Subaccounts available under the Contract. The periodic installments will be over any DCA period made available by LNL and selected by the Owner.

**Earnings** – The excess of the Contract Value over the Purchase Payments which have not yet been withdrawn from this Contract.

**Expiration Date** – The date on which a one-year Guaranteed Period of the Guaranteed Period Fixed Account will end.

**Fixed Annuity Payments** – Periodic payments made to the Owner or the Owner's designee by LNL on or after the Annuity Commencement Date which LNL guarantees as to the dollar amount. J Fixed annuity payments are made out of the General Account.

**Fixed Subaccount** – That portion of the guaranteed Period Fixed Account which accepts allocations for a one year Guaranteed Period at a Guaranteed Interest Rate. There is a separate Fixed Subaccount for each Guaranteed Period.

**Fund** – Any of the underlying investment options available in the Variable Account.

**General Account** – An account consisting of all assets owned by LNL other than those assets in segregated investment accounts.

**Guaranteed Interest Rate** – The effective annual rate of interest LNL guarantees to credit on assets in each Fixed Subaccount.

**Guaranteed Period** – The length of the period during which an initial or subsequent Guaranteed Interest Rate will be credited. The duration of the Guaranteed Period will be one year.

**Guaranteed Period Fixed Account** – the fixed portion of the Contract that is invested in the General Account of LNL.

**Home Office** – the principal office of LNL located at 1300 South Clinton Street, Fort Wayne, Indiana, 46802, or an institution designated by LNL.

**LNL** – The Lincoln National Life Insurance Company.

**Maturity Date** – The date by which an election to receive payments under an Annuity Payment Option must be made. The Maturity Date is shown on the Contract Specifications.

**Net Asset Value Per Share** – The market value of a Fund share calculated each day.

**Notice** – Any form of communication providing information as required by LNL, either in signed writing or another manner, that LNL approves in advance. All Notices must be received by LNL in the Home Office and must include all required information necessary to process the request. To be effective for any Valuation Date, a Notice must be received in good order prior to the end of that Valuation Date.

**Owner** – The one person, two persons or entity who exercises rights of ownership under this Contract. If two persons are named as Owner, all references to Owner means joint Owner.

**Purchase Payments** – Amounts paid into this Contract by the Owner.

**Qualified Contract** – A contract that is used as a funding vehicle for a retirement plan qualified for special tax treatment under the Code, including Sections 401, 403, 408, 408A and 457. All other contracts are considered Non-qualified contracts.

**Valuation Date** – Close of the market of each day that the New York Stock Exchange is open for business.

**Valuation Period** – The period commencing at the close of business on a particular Valuation Date and ending at the close of business on the next succeeding Valuation Date.

**Variable Account** – The segregated investment account into which LNL sets aside and invests the assets allocated to the Variable Subaccount(s) made available by LNL and selected by the Owner. The Variable Account for this variable annuity Contract is shown on the Contract Data page.

**Variable Annuity Payments** – Periodic payments made to the Owner or the Owner's designee by LNL on or after the Annuity Commencement Date which vary in amount with the investment experience of each applicable Variable Subaccount.

**Variable Subaccount** – That portion of the Variable Account which invests in shares of a particular Fund. There is a separate Variable Subaccount for each particular Fund.

## **ARTICLE 2 PURCHASE PAYMENTS**

### **2.01 WHERE PAYABLE**

All Purchase Payments must be made to LNL at its Home Office.

### **2.02 AMOUNT AND FREQUENCY**

LNL reserves the right to limit future Purchase Payments into this contract. The minimum subsequent Purchase Payments are shown on the Contract Specifications.

Purchase Payments may be made until the earliest of: the Annuity Commencement Date, death of the Owner, or surrender of the Contract. In the event that Purchase Payments are discontinued by the Owner, this Contract will continue and Purchase Payments may be resumed at any time prior to the earlier of: the Annuity Commencement Date, death of the Owner, or surrender of this Contract.

## **ARTICLE 3 CONTRACT VALUE**

### **3.01 CONTRACT VALUE**

The Contract Value, at any time prior to the Annuity Commencement Date, is equal to the sum of the values of the Variable Subaccounts and any Fixed Account attributable to this Contract on a given Valuation Date.

### **3.02 ACCOUNT FEE**

LNL will deduct an Account Fee from the Contract Value as shown on the Contract Specifications.

## **ARTICLE 4 VARIABLE ACCOUNT**

### **4.01 THE VARIABLE ACCOUNT**

The Variable Account, which is designated on the Contract Specifications, is for the exclusive benefit of persons entitled to receive benefits under variable annuity contracts. The Variable Account will not be charged with the liabilities arising from any other part of LNL's business.

Subject to any required regulatory approvals, LNL reserves the right to eliminate the shares of any Fund and substitute the securities of a different Fund or investment company or mutual fund. Such elimination and substitution may occur if the shares of a Fund are no longer available for investment, or, if in the judgment of LNL, further investment in any Fund should become inappropriate in view of the purposes of the Contract. LNL may close any Variable Subaccount to new Purchase Payments, transfers of Contract Value or both. LNL may add new Variable Subaccounts in which the assets of the Variable Account may be invested. LNL will give the Owner written notice of the elimination and substitution of any Fund as required by law after such substitution occurs.

### **4.02 ALLOCATION OF PURCHASE PAYMENTS TO A VARIABLE SUBACCOUNT**

The Owner may allocate Purchase Payments to any of the available Variable Subaccounts in accordance with the restrictions on the Contract Specifications.

A Notice must be given to LNL if the Owner elects to allocate any Purchase Payment to a new Variable Subaccount not previously selected.

Purchase Payments allocated to each Variable Subaccount will be invested at Net Asset Value Per Share of one of the Funds. Following receipt of a Purchase Payment, LNL will use each Purchase Payment to buy Accumulation Units in the Variable Subaccount(s) selected by the Owner.

### **4.03 VALUATION OF THE VARIABLE ACCOUNT**

The value of the Variable Account, at any time prior to the Annuity Commencement Date, is equal to the sum of the values allocated to the Variable Subaccounts. The value of a Variable Subaccount, at any time prior to the Annuity Commencement Date, is equal to the Accumulation Units credited to a Variable Subaccount multiplied by the value of the Accumulation Unit for the respective Variable Subaccount.

Accumulation Units are used to value all amounts allocated to or withdrawn from a Variable Subaccount as a result of Purchase Payments, transfers, withdrawals, or fees and charges. Accumulation Units for each Variable Subaccount are valued separately. The value of an Accumulation Unit is determined by dividing the amount allocated to or withdrawn from a Variable Subaccount by the dollar value of one Accumulation Unit of the Variable Subaccount as of the Valuation Date the transaction becomes effective. The number of Accumulation Units held for an Owner in a Variable Subaccount will not be changed by any change in the dollar value of Accumulation Units in the Variable Subaccount.

The value of an Accumulation Unit was arbitrarily established at the inception of the Variable Subaccount. The Accumulation Unit value for a Variable Subaccount for any later Valuation Period is determined as follows:

- a. the total value of Fund shares held in the Variable Subaccount is calculated by multiplying the number of Fund shares owned by the Variable Subaccount at the beginning of the Valuation Period by the Net Asset Value Per Share of the Fund at the end of the Valuation Period, and adding any dividend or other distribution of the Fund if an ex-dividend date occurs during the Valuation Period; minus
- b. the liabilities of the Variable Subaccount at the end of the Valuation Period (such liabilities include daily charges imposed on the Variable Subaccount (see Section 4.04) and may include a charge or credit with respect to any taxes paid or reserved for by LNL that LNL determines is a result of the operation of the Variable Account); the result divided by
- c. the outstanding number of Accumulation Units in the Variable Subaccount at the beginning of the Valuation Period.

The Accumulation Unit value may increase or decrease the dollar value of benefits under the Contract. Expenses incurred by LNL will not adversely affect the dollar value of benefits.

#### **4.04 MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE CHARGE**

LNL will deduct a Mortality and Expense Risk and Administrative charge (daily charge) from the Variable Account as shown on the Contract Specifications.

#### **4.05 CHANGE IN OPERATION**

LNL reserves the right to transfer assets of the Variable Account to another account, and modify the structure or operation of the Variable Account, subject to obtaining any necessary regulatory approvals. LNL guarantees that such modification will not affect the Contract Value.

## **ARTICLE 5 TRANSFERS, WITHDRAWALS AND SURRENDERS**

### **5.01 TRANSFERS BEFORE THE ANNUITY COMMENCEMENT DATE**

Prior to the earlier of: the Annuity Commencement Date, termination of this Contract upon payment of any Death Benefit, or surrender of this Contract, the Owner may provide Notice to direct a transfer of a portion of the Contract Value between any available Variable Subaccount and/or Fixed Account subject to any restrictions described in the Contract.

Transfers will be subject to the following:

- a. The Transfer Requirements outlined on the Contract Specifications.
- b. LNL reserves, in its sole opinion, the right to limit or modify transfers that may have an adverse effect on other contract owners. Restrictions may be applied in any manner reasonably designed to prevent any use of the transfer right that is considered by LNL to disadvantage other contract owners.

LNL has the right to waiver or modify these restrictions.

Upon receipt of Notice to transfer, LNL will process the transfer within the time period required by the Securities and Exchange Commission, unless the Suspension or Deferral of Payments or Transfers from the Variable Account provision (Article 9) is in effect.

Transfers will be accomplished at Accumulation Unit values as of the Valuation Date the Notice to transfer is received.

If a Notice to transfer from a Fixed Subaccount is received during the 30-day period immediately preceding the Expiration Date of the one-year Guaranteed Period, the transfer will be effective as of the Expiration Date unless an immediate transfer is requested. If an immediate transfer is requested, the transfer will occur on the Valuation Date the Notice to transfer is received. If a Notice to transfer is received at any time other than during this 30-day period, the transfer will be accomplished as of the Valuation Date the Notice for transfer is received.

Each transfer to a Fixed Subaccount will have an associated one-year Guaranteed Period, Guaranteed Interest Rate and Expiration Date and will be treated separately from other Purchase Payment allocations or transfers of a portion of the Contract Value to the Guaranteed Period Fixed Account. The allocation of multiple Purchase Payments and transfer into the same Fixed Subaccount may result in portions of the Contract Value therein having different Guaranteed Interest Rates and Expiration Dates. The one-year Guaranteed Period begins when the transfer of a portion of Contract Value is credited into that Fixed Subaccount and ends on the Expiration Date of the one-year Guaranteed Period selected.

## **5.02 WITHDRAWALS**

The Owner may, upon Notice to LNL, withdraw a part of the surrender value of this Contract at any time prior to the earlier of: the Annuity Commencement Date, termination of this Contract upon payment of any Death Benefit, or surrender of this Contract.

Withdrawals will be subject to the withdrawal and surrender requirements as shown on the Contract Specifications.

LNL must receive from the owner a Notice of a withdrawal request. The Notice must specify from which Subaccount the withdrawal will be made. If no Subaccount is specified, LNL will withdraw the amount requested on a pro-rata basis from each Variable Subaccount and/or Fixed Subaccount.

Upon receipt of Notice of withdrawal, LNL will pay the amount of any withdrawal within the time period as required by the Securities and Exchange Commission unless the Suspension or Deferral of Payments or Transfers from the Variable Account provision (Article 9) is in effect.

Withdrawals will be accomplished at Accumulation Unit values as of the Valuation Date the Notice for withdrawal is received.

If a request for a withdrawal from a Fixed Subaccount is received during the 30-day period immediately preceding the Expiration Date of that one-year Guaranteed Period, the withdrawal will be effective as of the Expiration Date unless an immediate withdrawal is requested. If an immediate withdrawal is requested, the withdrawal will occur on the Valuation Date the Notice for the withdrawal is received. If a Notice for a withdrawal is received at any time other than during the 30-day period, the withdrawal will be accomplished as of the Valuation Date the Notice for a withdrawal is received.

### **5.03 SURRENDERS**

The Owner may, upon Notice to LNL, surrender this Contract for its surrender value at any time prior to the earlier of: the Annuity Commencement Date, or termination of this Contract upon payment of any Death Benefit.

This Contract will terminate upon surrender. The surrender will be effective on the Valuation Date on which LNL receives Notice of surrender.

Surrenders will be subject to the withdrawal and surrender requirements as shown on the Contract Specifications.

The surrender value on the Valuation Date of surrender will be the sum of "a." and "b." , where:

"a." is the Contract Value in the Guaranteed Period Fixed Account and;

"b." is the portion of the Contract Value in the Variable Account.

LNL reserves the right to surrender this Contract if any withdrawal reduces the total Contract Value to a level at which this Contract may be surrendered in accordance with the terms set forth in the standard non-forfeiture law for individual deferred annuities applicable in the state in which this Contract was purchased. LNL may surrender the Contract for its surrender value.

Upon receipt of Notice to surrender, LNL will pay the amount of any surrender within the time period required by the Securities and Exchange Commission, unless the Suspension or Deferral of Payments or Transfers from the Variable Account provision (Article 9) is in effect.

## **ARTICLE 6 GUARANTEED PERIOD FIXED ACCOUNT**

### **6.01 GUARANTEED PERIOD FIXED ACCOUNT**

The Guaranteed Period Fixed Account holds the Fixed Subaccounts for the one-year Guaranteed Period(s). LNL reserves the right to discontinue accepting new allocations or transfers to a one-year Guaranteed Periods.

### **6.02 ALLOCATION OF PURCHASE PAYMENTS INTO THE GUARANTEED PERIOD FIXED ACCOUNT**

Any Purchase Payment to this Contract may be allocated to the Guaranteed Period Fixed Account of the Contract. Purchase Payments allocated to the Guaranteed Period Fixed Account of the Contract will be credited to the Fixed Subaccount(s).

The Owner may allocate Purchase Payments to any of the available Fixed Subaccounts subject to the following limitations:

- a. The minimum amount that may be allocated to any Fixed Subaccount is shown on the Contract Specifications.
- b. If the owner elects to allocate any Purchase Payment to a Fixed Subaccount and the Fixed Subaccount was not previously selected, the Owner must first provide LNL with Notice of allocation.

Any Purchase Payment allocated to a Fixed Subaccount will be invested at the Guaranteed Interest Rate in effect for the respective one-year Guaranteed Period on the day the allocation is credited to the Fixed Subaccount.

### **6.03 VALUATION OF GUARANTEED PERIOD FIXED ACCOUNT**

The value of the guaranteed Period Fixed Account of this Contract at any time prior to the Annuity Commencement Date is equal to the sum of the then current values of the Fixed Subaccount(s) with respect to this contract.

### **6.04 CREDITING OF INTEREST ON GUARANTEED PERIOD FIXED ACCOUNT**

LNL will establish the applicable effective annual Guaranteed Interest Rate for the Fixed Subaccount at the beginning of the one-year Guaranteed Period. The Guaranteed Interest Rate will be guaranteed for the duration of the one-year Guaranteed Period. Subsequent Guaranteed Interest Rate(s) will be determined at the beginning of subsequent Guaranteed Period(s) and may be higher or lower than the previous interest rate. A Guaranteed Interest Rate will never be less than the effective annual Minimum Guaranteed Interest Rate shown on the Contract Specifications. LNL may credit interest at effective annual rates in excess of the Minimum Guaranteed Interest Rate at any time.

Prior to the earlier of:

- a. The Annuity Commencement Date;
- b. Termination of this Contract upon payment of any Death Benefit; or
- c. Surrender of this Contract;

LNL guarantees that at the end of each Valuation Period the applicable effective annual interest rate, adjusted for the number of days in the Valuation Period, will be credited to the portion of Contract Value, if any, in the Guaranteed Period Fixed Account at that time.

### **6.05 GUARANTEED PERIODS**

Each individual amount allocated to a Fixed Subaccount will have a one year Guaranteed Period, Guaranteed Interest Rate and Expiration Date and will be treated separately from other amounts allocated to the Fixed Subaccount. Multiple amounts allocated to the same Fixed Subaccount may have different Guaranteed Interest Rates and Expiration Dates. The one-year Guaranteed

Period begins when the amount is allocated to that Fixed Subaccount and ends on the Expiration Date for the Guaranteed Period.

A one-year Guaranteed period may not be selected if its Expiration Date would occur after the Maturity Date.

LNL will send written notice to the Owner at the last address known to LNL regarding an upcoming expiration of a one-year Guaranteed Period. LNL will send this notice at least 30 days prior to the Expiration Date of such one-year Guaranteed Period. The Owner must provide a Notice, prior to the Expiration Date of a one-year Guaranteed Period, to transfer all or a portion of the value of the amount in a Fixed Subaccount at the Expiration Date. The value may be transferred to one or more of the Fixed Subaccounts or Variable Subaccounts. Such Notice must be in accordance with the transfer provisions of the Contract. If no Notice from the owner is received by LNL prior to the Expiration Date of a one-year Guaranteed Period, a subsequent one-year Guaranteed Period, if available, will begin automatically upon the expiration of the preceding one year Guaranteed Period. However, in no event will the one-year Guaranteed Period extend beyond the Maturity Date.

If the Notice requests only a portion of the value of the Fixed Subaccount to be transferred, the remaining amount will be automatically invested in a subsequent one-year Guaranteed Period, if available, upon the expiration of the preceding one-year Guaranteed Period.

## **ARTICLE 7 DEATH BENEFITS**

### **7.01 DEATH BEFORE THE ANNUITY COMMENCEMENT DATE**

#### **Entitlement**

If there is a single Owner, then upon the death of the Owner LNL will pay a Death Benefit to the designated Beneficiary(s). If the designated Beneficiary of the Death Benefit is the surviving spouse of the deceased Owner, the spouse may elect to continue the Contract as the new Owner. The Death Benefit in effect at the time of death of the original Owner will continue, unless subsequently terminated by the surviving spouse. If there are no designated Beneficiaries, LNL will pay a Death Benefit to the Owner's estate. Upon the death of the spouse who continues the Contract as the new Owner, LNL will pay a Death Benefit to the designated Beneficiary(s).

If there are two Owners, upon the death of the first Owner, LNL will pay a Death Benefit to the surviving Owner. If the surviving Owner is the spouse of the deceased Owner, then the spouse may elect to continue the Contract as sole Owner. The Death Benefit in effect at the time of death of the original Owner will continue, unless subsequently terminated by the surviving spouse. Upon the death of the Owner who continues the Contract, LNL will pay a Death Benefit to the designated Beneficiary(s).

If the Annuitant is also an Owner, then the Death Benefit paid upon the death of the Annuitant will be subject to the Contract provisions regarding death of an Owner. If the surviving spouse of the deceased Annuitant assumes the Contract, the Contingent Annuitant, if any, will become the Annuitant. If there is no named Contingent Annuitant, the surviving spouse will become the Annuitant.

If an Annuitant who is not an Owner dies, then the Contingent Annuitant, if named, becomes the Annuitant and no Death Benefit is payable on the death of the Annuitant.

If an Annuitant who is not an Owner dies and no Contingent Annuitant is named, the youngest Owner immediately becomes the Annuitant and the Contract continues. In lieu of continuing the Contract, the Owner may elect to receive a Death Benefit (in equal shares, if applicable). Written notification of the election to receive the Death Benefit must be received by LNL within 75 days of the death of the Annuitant.

If the Owner is a corporation or other non-individual (non-natural person), the death of the Annuitant will be treated as the death of the Owner.

The Death Benefit will be paid upon approval by LNL and after LNL is in receipt of:

- a. Proof, satisfactory to LNL, of the death;
- b. Written authorization for payment; and
- c. All claim forms, fully completed.

Due to proof of death may be a certified copy of a death certificate, a certified copy of a decree of a court of competent jurisdiction as to the findings of death, or any other proof of death acceptable to LNL.

All Death Benefit payments will be subject to the laws and regulations governing death benefits.

Notwithstanding any provision of this Contract to the contrary, the payment of Death Benefits provided under the Contract must be made in compliance with Code Section 72(s) or 401(a)(9) as applicable, as amended from time to time.

### **Determination of Amounts**

The Guarantee of Principal Death Benefit is equal to the great of:

- a. The Contract Value on the Valuation Date the Death Benefit is approved by the LNL Home Office for payment.
- b. The sum of all Purchase Payments minus all death benefit reductions. Each death benefit reduction of Purchase Payments will be in proportion to the amount withdrawn.

Any withdrawal from the Contract will result in a death benefit reduction. For purposes of determining a death benefit reduction, a withdrawal is any amount that the owner requests to be withdrawn (including any applicable charges), any amount partially annuitized and any amount deducted for premium tax, if any. Cumulative amounts withdrawn include any current withdrawal from the Contract.

Upon the death of the Owner or Annuitant of this Contract, if a surviving spouse continues the Contract, the excess, if any, of the Death Benefit over the current Contract Value as of the date on which the death claim is approved by LNL for payment will be credited into the Contract. The excess will only be credited one time for each Contract.

If the Owner is a corporation or other non-individual (non-natural person) and there are Joint Annuitants, upon the death of the first Joint Annuitant to die, if the Contract is continued, the excess, if any, of the Death Benefit over the current Contract Value as of the date on which the

death claim is approved by LNL for payment will be credited into the Contract. This excess will only be credited one time for each Contract.

If at any time the owner or Annuitant named on this Contract is changed, except on the death of the prior Owner or Annuitant the Death Benefit for the new Owner or Annuitant will be the Contract Value as of the Valuation Date the death claim for the new Owner or Annuitant is approved by the LNL Home Office for payment.

Other Death Benefit requirements may apply as shown on the Contract Specifications.

### **Payment of Amounts**

The Death Benefit payable on the death of the Owner, or after the death of the first Owner, or upon the death of the spouse who continues the Contract, will be distributed to the designated beneficiary(s) as follows:

- a. The Death Benefit must be completely distributed within five years of the Owner's date of death; or
- b. An election may be made within the one year period after the Owner's date of death for the designated Beneficiary, to receive the Death Benefit in substantially equal installments over the life of such designated Beneficiary or over a period not extending beyond the life expectancy of such designated Beneficiary; provided that such distributions begin not later than one year after the Owner's date of death.

The Death Benefit payable upon the death of the Annuitant, must be elected by the Owner within 75 days of the death of the Annuitant, and will be distributed to the Owner in either form of a lump sum or under an Annuity Payment Option. An Annuity Payment Option must be selected within 60 days after LNL approves the death claim.

If a lump sum settlement is elected, the proceeds will be mailed within the time period required by the Securities and Exchange Commission following LNL's approval of the death claim, unless the Suspension or Deferral of Payments or Transfers from the Variable Account provision (Article 10) is in effect.

The Death Benefit in effect will terminate on the Annuity Commencement Date.

### **7.02 DEATH ON OR AFTER THE ANNUITY COMMENCEMENT DATE**

Upon receipt of due proof of death of the Annuitant, any remaining annuity benefits payable will continue to be distributed under the Annuity Payment Option then in effect.

Upon the death of the Owner, any remaining annuity payments will be made at least as rapidly as the Annuity Payment Option then in effect. Upon the death of the Owner, the rights over ownership granted by the Contract will pass to the surviving Owner, if any, otherwise to the Beneficiary. If there is no named Beneficiary at the time of a sole Owner's death, then the rights of ownership will pass to the Annuitant, if still living; otherwise to the Joint Annuitant, if applicable. If no named Beneficiary, Annuitant or Joint Annuitant survives the Owner, any remaining payments payable will continue to the Owner's estate.

## **ARTICLE 8 ANNUITY PAYMENT OPTIONS**

### **8.01 ANNUITY PAYMENTS**

Annuity Payments will commence on the Annuity Payment Date. Payments are made under the Annuity Payment Option selected (see Section 8.02).

### **8.02 CHOICE OF ANNUITY PAYMENT OPTION**

An election to receive payments under an Annuity Payment Option must be made by the Maturity Date. The Maturity Date is set forth on the Contract Specifications.

Upon written request by the Owner and any Beneficiary who cannot be changed, the Maturity Date may be deferred. If the Maturity Date is extended, LNL reserves the right to restrict the availability of certain Annuity Payment Options.

#### **By Owner**

Prior to the Annuity Commencement Date, the Owner may choose or change any Annuity Payment Option. In addition, the Owner may select an Annuity Payment Option that meets the requirements of Code Section 72(s) or 401(a)(9) as set forth in Section 8.01, Payment of Amounts, for payment of the Death Benefit to a Beneficiary. A Notice of such selection of a distribution method must be made and approved by LNL. Upon Notice, the Owner may change or revoke, in writing to them Home Office, any such selection, unless such selection was made irrevocable.

#### **By Beneficiary**

If an Annuity Payment Option has not been previously selected by the Owner as the distribution option for the payment of the Death Benefit to a Beneficiary, then at the time proceeds are payable to a Beneficiary, a Beneficiary may choose any Annuity Payment Option that meets the requirements of Code Section 72(s) or 401(a)(9) as set forth in Section 8.01, Payment of Amounts. The Beneficiary then becomes the Annuitant.

A Notice is required to choose an Annuity Payment Option.

### **8.03 ANNUITY PAYMENT OPTIONS**

Annuity Payment Options are shown on the attached Annuity Payment Option Rider. If an Annuity Payment Option is not chosen prior to the Maturity Date, payments will commence to the Owner on the Maturity Date under the Annuity Payment Option providing a Life Annuity with annuity payments guaranteed for 10 years.

At the time an Annuity Payment Option is selected under the provisions of this Contract, the Owner may elect to have the Contract Value applied to provide a Variable Annuity Payment, a Fixed Annuity Payment, or a combination of Fixed and Variable Annuity Payment. If no election is made, the Contract Value will be used to provide a Variable Annuity Payment.

### **8.04 DETERMINATION OF THE AMOUNT OF THE FIRST ANNUITY PAYMENT**

The amount of the annuity payment will depend on the age and sex (except in cases where unisex rates are required) of the Annuitant as of the Annuity Commencement Date. A choice may be made to receive payments once each month, four times each year, twice each year or once each year.

The attached Annuity Payment Option Rider illustrates the minimum payment amounts and the age adjustments which will be used to determine the first monthly payment for a unisex Variable Annuity Payment based upon the assumed interest rate selected by the Owner. The tables show the dollar amount of the first monthly payment which can be purchased with \$1,000 of Contract Value, after deduction of any applicable premium taxes. The Owner must select one of the assumed interest rates, as shown on the Contract Specifications, for the Variable Annuity Payment prior to the Annuity Commencement Date. The assumed interest rate may not be changed after the Annuity Commencement date.

The attached Annuity Payment Option Rider illustrates the minimum payment amounts and the age adjustments that will be used to determine the monthly payments for a Fixed Annuity Payment. The tables show the dollar amount of the guaranteed monthly payments which can be purchased with each \$1,000 of Contract Value, after deductions of any applicable premium taxes.

Determination of the first Annuity Payment Date is shown on the contract Specifications.

#### **8.05 DETERMINATION OF THE AMOUNT OF VARIABLE ANNUITY PAYMENTS AFTER THE FIRST PAYMENT**

The first Variable Annuity Payment is sub-divided into components, each of which represents the product of:

- a. The percentage elected by the owner of a specific Variable Subaccount, the performance of which will determine future Variable Annuity Payments, and
- b. The entire first Variable Annuity Payment.

Each Variable Annuity Payment after the first payment attributable to a specific Variable Subaccount will be determined by multiplying the Annuity Unit value for the Variable Subaccount for the Valuation Date no more than 14 days before each payment is due by a constant number of Annuity Units. This constant number of each specific Variable Subaccount is determined by dividing the component of the first payment attributable to such Variable Subaccount as described above by the Annuity Unit value for that Variable Subaccount on the Annuity Commencement Date. The total Variable Annuity Payment will be the sum of the payments attributable to each Variable Subaccount. In the absence of transfers between Variable Subaccounts, the number Annuity Units attributable to each Variable Subaccount remains constant, although the Annuity Unit values will vary with the investment performance of the Funds. The Annuity Unit value may increase or decrease the dollar value of the benefits under the Contract.

The Annuity Unit value for any Valuation Period for any Variable Subaccount is determined by multiplying the Annuity Unit value for the immediately preceding Valuation Period by the product of (a) the daily factor raised to a power equal to the number of days in the current Valuation Period and (b) the Accumulation Unit value of the same Variable Subaccount for this Valuation Period divided by the Accumulation Unit value of the same Variable Subaccount for the immediately preceding Valuation Period.

The valuation of all assets in the Variable Subaccount will be determined in accordance with the provisions of applicable laws, rules, and regulations. The method of determination by LNL of the value of an Accumulation Unit and of any Annuity Unit will be conclusive upon the Owner, Annuitant, and any Beneficiary.

LNL guarantees that the dollar amount of each payment after the first will not be affected by variations in mortality experience from mortality assumptions on which the first payment is based.

#### **8.06 TRANSFERS AFTER THE ANNUITY COMMENCEMENT DATE**

After the Annuity Commencement Date, if any portion of the annuity payment is a Variable Annuity Payment, the Owner may direct a transfer of assets from one Variable Subaccount to another Variable Subaccount or to a Fixed Annuity Payment by providing Notice to transfer. Such transfers will be limited to three (3) times per Contract Year. Assets may not be transferred from a Fixed Annuity Payment to a Variable Annuity Payment.

A transfer from one Variable Subaccount to another Variable Subaccount will result in the purchase of Annuity Units in one Variable Subaccount and the redemption of Annuity Units in the other Variable Subaccount. Such a transfer will be accomplished at relative Annuity Unit values as of the Valuation Date the Notice to transfer is received. The valuation of Annuity Units is described above. A transfer from a Variable Subaccount to a Fixed Annuity Payment will result in the redemption of Annuity Units in that Variable Subaccount and the purchase of a minimum Fixed Annuity Payment based on the tables on the attached Annuity Payment Option Rider.

#### **8.07 PROOF OF AGE**

Payment will be subject to proof of age that LNL will accept, such as a certified copy of a birth certificate.

#### **8.08 MINIMUM ANNUITY PAYMENT REQUIREMENTS**

LNL reserves the right to reduce the frequency of payments to an interval which will result in each payment exceeding the minimum annuity payment amount shown on the Contract Specifications.

#### **8.09 EVIDENCE OF SURVIVAL**

LNL has the right to ask for proof that the Annuitant(s) on whose life (or lives) the payment is based is alive when each payment is due.

#### **8.10 CHANGE IN ANNUITY PAYMENT OPTION**

The Annuity Payment Option may not be changed after the Annuity Commencement Date.

## **ARTICLE 9 BENEFICIARY**

#### **9.01 Designation of Beneficiary**

The Owner may designate a Beneficiary and a contingent Beneficiary.

Prior to the Annuity Commencement Date, if there is a single Owner, the designated Beneficiary will receive the Death Benefit proceeds upon the death of the Owner unless the Beneficiary as the surviving spouse elects to continue the contract.

Prior to the Annuity Commencement Date, if there are two owners, upon the death of the first Owner, the surviving Owner will receive the Death Benefit proceeds. The surviving Owner will be treated as the primary designated Beneficiary. Any other Beneficiary designation on record at the time of death will be treated as a contingent Beneficiary.

Prior to the Annuity Commencement Date, if the surviving spouse of a deceased owner continues the Contract as the sole Owner, then the designated Beneficiaries move up, in the order of their original designation, to replace the spouse as original Beneficiary, unless the Beneficiary designation is subsequently changed by the surviving spouse as the new Owner.

Prior to the Annuity Commencement Date, if the Annuitant dies and a Death Benefit is paid, the Owner will be treated as the primary designated Beneficiary. Any other primary Beneficiary on record at the time of death will be treated as a contingent Beneficiary.

Unless otherwise stated in the Beneficiary designation, multiple Beneficiaries are presumed to share equally.

### **9.02 CHANGE OF BENEFICIARY**

The Owner may change any Beneficiary unless otherwise provided in the previous designation by providing a Notice to change beneficiary. A change of Beneficiary will revoke any previous designation. The change will become effective upon receipt by LNL of the Notice.

LNL reserves the right to request the Contract for endorsement of the change.

### **9.03 DEATH OF BENEFICIARY**

Unless otherwise provided in the Beneficiary designation, if any Beneficiary dies before the Owner, that Beneficiary's interest will go to any other primary Beneficiaries named, according to their respective interests. If there are no primary Beneficiaries, the Beneficiaries' interest will pass to a contingent Beneficiary, if any. Prior to the Annuity Commencement Date, if no Beneficiary or contingent Beneficiary survives the Owner, the Death Benefits will be paid to the Owner's estate.

Unless otherwise provided in the Beneficiary designation, once a Beneficiary is receiving Death Benefits or annuity payments under an Annuity Payment Option, the Beneficiary may name his or her own Beneficiary to receive any remaining benefits due under the Contract, should the original Beneficiary die prior to receipt of all benefits. If no Beneficiary is named or the named Beneficiary predeceases the original Beneficiary, any remaining benefits will continue to the original Beneficiary's estate. A Beneficiary designation must be made by Notice to LNL.

## **ARTICLE 10 SUSPENSION OR DEFERRAL OF PAYMENTS OR TRANSFERS FROM THE VARIABLE ACCOUNT**

### **10.01 SUSPENSION OR DEFERRAL OF PAYMENTS OR TRANSFERS FROM THE VARIABLE ACCOUNT**

LNL reserves the right to suspend or postpone payments for a transfer, withdrawal or surrender for any period when:

- a. The New York Stock Exchange is closed (other than customary weekend and holiday closings);
- b. Trading on the New York Stock Exchange is restricted;
- c. An emergency exists as a result of which disposal of securities held in the Variable Account is not reasonably practicable or it is not reasonably practicable to determine the value of the Variable Account's net assets; or

- d. During any other period when the Securities and Exchange Commission, by order, so permits for the protection of the Owner.

The applicable rules and regulations of the Securities and Exchange Commission will govern as to whether the conditions described in (b.) and (c.) exist.

#### **10.02 SUSPENSION OR DEFERRAL OF PAYMENTS OR TRANSFERS FROM ANY FIXED ACCOUNT**

LNL reserves the right to defer payment for a withdraw, surrender or transfer from the Guaranteed Period Fixed Account for the period permitted by law but not for more than six (6) months after Notice is received by LNL.

### **ARTICLE 11 GENERAL PROVISIONS**

#### **11.01 THE CONTRACT**

The Contract and any riders attached constitute the entire Contract. Only the President, a Vice President, the Secretary or an Assistant Secretary of LNL has the power, on behalf of LNL, to change, modify, or waive any provisions of this Contract.

LNL reserves the right to unilaterally change the Contract for the purpose of keeping the Contract in compliance with federal or state law.

Any changes, modifications, or waivers must be in writing. No representative or person other than the above named officers has authority to change or modify this Contract or waive any of its provisions. All terms used in this Contract will have their usual and customary meaning except when specifically defined.

#### **11.02 OWNERSHIP**

All Owners will be treated as having equal, undivided interests in the Contract, including rights of survivorship. Either Owner, independently of the other, may exercise any ownership rights in the Contract.

#### **11.03 ANNUITANTS**

##### **Prior to the Annuity Commencement Date**

The Owner may name only one Annuitant. If the Owner is a tax-exempt entity, the Owner may name one Annuitant or two Joint Annuitants.

If the Owner is a natural person, the Owner has the right to change the Annuitant at any time by sending Notice of change to LNL. If the Owner is a non-natural person, the Annuitant may not be changed. The new Annuitant must be under the age of 91 as of the effective date of the change. Change of the Annuitant may affect the Death Benefit (refer to Article 8, Death Benefit)

A Contingent Annuitant may be named, or changed upon receipt of Notice by LNL.

##### **On or After the Annuity Commencement Date**

The Annuitant or Joint Annuitants may not be changed. Any Contingent Annuitant designation is no longer applicable and is terminated.

#### **11.04 ASSIGNMENTS**

The Contract may not be sold, discounted or pledged as collateral for a loan or as security for the performance of an obligation or for any other purpose. In addition, if this Contract is a Qualified Contract, the Contract will not be transferable unless allowed under applicable law.

#### **11.05 INCONTESTABILITY**

This Contract will not be contested by LNL.

#### **11.06 MISSTATEMENT OF AGE AND/OR SEX**

If the age and/or sex of the Annuitant has been misstated, the benefits available under this Contract will be those which the Purchase Payments would have purchased using the correct age and/or sex. Any underpayment already made by LNL will be made up immediately and any overpayments already made by LNL will be charged against the annuity benefit payments falling due after the correction is made.

#### **11.07 NONPARTICIPATING**

The Contract is nonparticipating and will not share in the surplus earnings of LNL.

#### **11.08 OWNERSHIP OF THE ASSETS**

LNL will have exclusive and absolute ownership and control of its assets, including all assets in the Variable Account.

#### **11.09 REPORTS**

Prior to the Annuity Commencement Date, at least once each Calendar Year, LNL will mail a report to the Owner. The report will be mailed to the last address known to LNL. The report will include a statement of the Contract Value including the number of Accumulation Units credited to the Variable Account and the dollar value of such units. The information in the report will be as of a date not more than two months prior to the date of mailing the report. The Owner will have 60 days from the date the report or confirmation is received to notify LNL of any errors in the report or confirmation, otherwise the report or confirmation will be deemed to be final and correct.

#### **11.10 PREMIUM TAX**

State and local government premium tax, if applicable, will be deducted from Purchase Payments or Contract Value when incurred by LNL or at another time of LNL's choosing.

#### **11.11 MAXIMUM ISSUE AGE**

The Owner and the Annuitant (or both Joint Annuitants, if applicable), when named, must be under the age of 91.

**Lincoln Financial Group**

PO Box 7880  
Fort Wayne, IN 46801

CM/CD/CY  
Re: 95-489656

Padma Das  
1666 White Bear Avenue  
St. Paul, MN 55106

Dear Ms Das:

The following information is being provided based on your request for information.

Annuitization Date: (CM - 8 months) 30, YY  
Amount Annuitized: \$100,000.00  
Interest Earned To Date: \$ 4,000.00 (remains in annuity)

No free look period was offered at annuitization.

Monthly Payment: \$ 678.00  
Payment Start Date: (CM-8 months) 30, YY  
Final Payment Date: (CM-9months) 30, (CY+7 years)  
Final Payment Amount: \$ 35,000.00

Beneficiary: Estate of Padma Das

This is an irrevocable contract and the annuity cannot be assigned. There is no commuted cash value.

If you have questions or need assistance, please contact us at 1-800-965-5500, extension \*5432, Monday through Friday 8:00a.m. to 6:30p.m. EST.

Sincerely,

*Erin Costello*

Erin Costello  
Annuity Operations