Group Deferred Compensation Annuity

BETWEEN: BenefitsCorp Equities Inc., 8505 East Orchard Road, Englewood, CO 80111, Commission Account No. 825110, a corporation duly incorporated under the laws of the State of Delaware, hereinafter referred to as "Producer".

- and -

THE GREAT-WEST LIFE ASSURANCE COMPANY, a corporation duly incorporated under the laws of Canada, and hereinafter referred to as "Great-West Life" and the Great-West Life & Annuity Insurance Company, a corporation duly incorporated under the laws of Kansas, and hereinafter referred to as "GWL&A".

WHEREAS, Great-West Life has entered into a Principal Underwriter Agreement with GWL&A to market certain Group Annuity Contracts (hereinafter referred to as "Contracts") issued by GWL&A;

AND WHEREAS, Great-West Life has entered into a Policyholder Services Agreement with GWL&A to provide administrative services for GWL&A for said Contracts;

AND WHEREAS, GWL&A is duly licensed to transact an insurance business, in all states and the District of Columbia, with the exception of New York and Rhode Island;

AND WHEREAS, Great-West Life wishes to authorize Producer to offer, sell, and service the Contracts with liabilities and duties as hereinafter set forth;

AND WHEREAS, Producer is duly licensed in the state(s) in which GWL&A and Great-West Life desire Producer to offer, sell, and service the Contracts and Producer is duly licensed by the appropriate federal and state insurance and/or securities agencies or entities which govern the sale of the Contracts;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. Great-West Life, on behalf of GWL&A, hereby authorizes Producer and Producer hereby agrees as an independent contractor to make sales presentations, solicit and enroll master and participant applications, and perform services and other activities as required by Great-West Life in respect of group policy number 98235GP (hereinafter referred to as "the Policy"), subject to the following promises and conditions:

   a. Producer agrees to indemnify and hold Great-West Life and GWL&A harmless from any claim, damage, expense, liability, or cause of action resulting solely from any negligent, intentional or fraudulent act, omission, or error of Producer, its employees, representatives, or agents, in the solicitation or servicing of the Policy, and from any act, omission, or error of Producer, its employees, representatives, or agents, in violation of any federal or state law, regulation, or ruling.
b. Producer shall confine the use of any advertising matter, prospectus, circular, letter, pamphlet, schedule, stationery, broadcasting, or sales material of any kind concerning Great-West Life or GWL&A or the Policy to such material as has first been approved in writing by Great-West Life's U.S. Headquarters.

c. Producer agrees to remit, immediately upon execution, all applications, enrollments, and other forms to Great-West Life with respect to the Policy.

d. Producer agrees to promptly notify Great-West Life of any change of address and of any written complaint (Policyholder, insurance department or otherwise), litigation or other legal proceeding, whether criminal or civil, with respect to the Policy, brought against it, its employees, representatives, and agents, by any person, including regulatory agencies of any state or the federal government.

e. Producer agrees that it will not act as the collector of Contributions for the Policy, and further agrees that if on occasion it so handles Contributions under the Policy the full amount of Contributions received shall be immediately remitted to Great-West Life, without reduction of any kind. Producer further agrees that under no circumstances will it cash checks made payable to Great-West Life or GWL&A. Producer agrees to promptly notify Great-West Life of its intent to regularly collect contributions in respect of the Policy.

f. Producer agrees to assume the cost of expenses involved in performing the services outlined herein.

g. Producer agrees to secure and maintain errors and omissions insurance and agrees to require its employees, representatives, and agents who are engaged directly or indirectly in the sale of group annuity contracts to secure and maintain errors and omissions insurance concerning their engagement.

h. Producer acknowledges that it has sole liability for its employment with or affiliation with or representation of another insurance, brokerage, banking, or other financial or investment services entity other than GWL&A and Great-West Life and that GWL&A and Great-West Life have no responsibility for any such actions of Producer. Producer agrees to cooperate in providing such information as Great-West Life requires in determining the existence and extent of that employment, affiliation, or representation.

2. Great-West Life will pay the following commissions on Contributions paid in cash to GWL&A or its designated agent, Great-West Life, for the benefits which are included in the Policy issued to City of West Hollywood (herein called "Group Policyholder"). Payment of those commissions will be subject to certain Policy Underwriting Minimums communicated to Producer by Great-West Life, as determined solely by GWL&A to be applicable to the Policy.
a. Great-West Life will pay to the Producer a commission equal to 3.4% of all Contributions credited to the account of participants enrolled and/or serviced by the Producer under the Policy. This commission will be paid so long as the Group Policyholder and the participants are being satisfactorily serviced by the Producer in the opinion of Great-West Life and the Group Policyholder.

A "Single Sum Contribution" is that Contribution which is received as a one-time Contribution rather than on an ongoing annual basis and will include, but not be limited to, transfers and rollovers from other insurance carriers. For any Single Sum Contribution received for a participant the Great-West Life will pay to the Producer a commission equal to 4.0% of the Single Sum Contribution. This commission payable for Single Sum Contributions is the only commission payable with respect to a Single Sum Contribution.

b. Great-West Life will pay to the Producer an additional commission whenever a participant enrolled and/or serviced by the Producer elects to receive annuity payments in the form of any annuity option involving life contingencies or any other annuity option involving a payment period of 36 months or longer. Such additional commission will be equal to 1% of the Participant Annuity Account Value, as defined in the Policy, applied to purchase the annuity for annuities involving life contingencies or a payout period of 60 months or longer and 1/2% for annuities with a payout period between 36 and 59 months. This commission will be paid at the same time the first annuity payment is made.

c. In recognition of the initial servicing expenses incurred by the Producer through activities related to soliciting and enrolling participant applications under the Policy, Great-West Life will advance monies to the Producer as follows:

(i) Great-West Life will pay to the Producer a commission advance, hereinafter referred to as "Advance", equal to 8% of the expected annual Contribution for each participant enrolled by the Producer under the Policy. The Producer is unconditionally obligated to repay such Advance to Great-West Life within 48 months of receipt of the Advance. Such Advance will be based on the expected annual Contribution as indicated on the application form completed by that participant and will be paid upon receipt of the first Contribution for each participant. Great-West Life will also pay an Advance to the Producer for any increase by a participant in annual premium over and above the level for which an Advance as above described has already been issued. This Advance will be paid upon receipt of the first contribution received for the participant after the Advance has been claimed by the Producer.

(ii) Great-West Life will recover any Advances paid to the Producer by debiting the commission account of the Producer, beginning in the month following the payment of the Advance, each month for 48 consecutive months by an amount equal to 1/48 of the
Advance paid to the Producer until the Advance has been recovered. Advances will be paid to the Producer as described in the immediately preceding paragraph and the recovery of Advances will be processed separately for each participant, regardless of any future Contributions made by any participant. If a participant for whom an Advance has been paid terminates participation under the Policy and withdraws his/her entire account value, the entire amount of unrecovered Advances for that participant will be debited to the commission account of the Producer. If the debit entries to the commission account of the Producer to recover Advances result in a negative commission account balance, the Producer hereby agrees to promptly pay to Great-West Life an amount such that the commission account will not be in a negative balance position.

3. Right to Reject Applications

Great-West Life reserves the right to reject any application, enrollment, or payment remitted by a participant, Producer, or the Group Policyholder which is not in compliance with Great-West Life's regulations or applicable laws and regulations and to refund or return such to the Group Policyholder. If Producer has received commissions and/or Advances on such refunded payments, Producer hereby authorizes Great-West Life to deduct the amount thereof from any commissions and/or Advances due or to become due to Producer under this Agreement or any other written commission agreement with Great-West Life and GWL&A.

4. Correspondence Records

a. Producer agrees to maintain at its principal administrative office accurate and adequate books and records of all correspondence between Producer and Group Policyholder and Producer and Participants in respect of the Policy.

b. Great-West Life has the right to continuing access to such correspondence records and may, upon reasonable notice and at reasonable times, inspect and audit such records. Producer agrees that in the event that any federal or state regulatory authority should audit or investigate Great-West Life or GWL&A, above noted Producer records pertinent to such audit or investigation will be made available to Great-West Life or GWL&A.

5. Termination

a. This Agreement will automatically terminate on the earliest of any of the following: 1) bankruptcy of Producer; 2) dissolution of Producer; or 3) death of Producer, or 4) if the Producer is no longer properly licensed with any state, federal, or local self regulatory authority; or 5) on the date the Group Policyholder by notice to Great-West Life or GWL&A directs that another servicing agent be appointed by Great-West Life and Great-West Life accepts such notice. This Agreement may be terminated at any time, with or without cause, by either party upon 30 days' notice in writing, but such termination shall in no manner affect any liability incurred by either party prior to such termination.
b. No commission and/or Advance shall be payable hereunder for or in respect of Contributions paid after the date of termination of this Agreement.

c. Any notice under this Agreement may be effectively given by or on behalf of Great-West Life by delivering the same to Producer or by mailing it, addressed to Producer at its address of record with Great-West Life, and any notice to Great-West Life given by Producer shall be in writing and mailed to Great-West Life at its U.S. Headquarters at Denver, Colorado; and any notice shall be effective on the date of its mailing.

6. Return of Material

In the event of termination of this Agreement, any prospectus, application form, enrollment material, or other materials, sales or otherwise, or supplies furnished to Producer shall be promptly returned to Great-West Life. Above noted materials shall specifically include, but not be limited to, participant application cards executed by participants but not yet forwarded to or processed by Great-West Life. The parties hereto agree that these materials are the sole property of GWL&A.

7. Assignment

No assignment of this Agreement or the splitting of commissions and/or Advances will be permitted except in such cases and under such terms and conditions as shall be expressly authorized in writing by Great-West Life. Any purported assignment of commissions and/or Advances or this Agreement without the written consent of Great-West Life shall be void.
8. Other Agreements

Great-West Life may require the Producer to execute other agreements for other types of group annuity contracts or other types of insurance business, including agreements to satisfy securities laws. Such other Agreements in no way affect the provisions of this Agreement and this Agreement relates only to the Policy as identified herein.

9. Supersession

This Agreement and any Rider(s) attached hereto supersedes all prior agreements, oral or written, with respect to commissions and/or Advances payable in respect of the Policy between the parties hereto.

10. Accounts and Records

The ledger accounts and other records of Great-West Life shall be competent and conclusive evidence of the state of the account between the parties hereto.

11. Effective Date

The effective date of this Agreement shall be January 1, 1986.

In witness whereof the parties hereto have caused this Agreement to be executed by their respective officers or representatives duly authorized so to do.

Date 2/20/81

[Signature]

President and Chief Operating Officer

Title

Date 2/11/87

[Signature]

For The Great-West Life Assurance Company

Date 2/12/87

[Signature]

For Great-West Life & Annuity Insurance Company
Group Deferred Compensation Annuity

BETWEEN: BenefitsCorp Equities Inc., 8505 East Orchard Road, Englewood, CO 80111, Commission Account No. 874945, a corporation duly incorporated under the laws of the State of Delaware, hereinafter referred to as "Producer".

and

THE GREAT-WEST LIFE ASSURANCE COMPANY, a corporation duly incorporated under the laws of Canada, and hereinafter referred to as "Great-West Life" and the Great-West Life & Annuity Insurance Company, a corporation duly incorporated under the laws of Kansas, and hereinafter referred to as "GWL&A".

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AND WHEREAS, Great-West Life has entered into a Policyholder Services Agreement with GWL&A to provide administrative services for GWL&A for said Contracts;

AND WHEREAS, GWL&A is duly licensed to transact an insurance business, in all states and the District of Columbia, with the exception of New York and Rhode Island;

AND WHEREAS, Great-West Life wishes to authorize Producer to offer, sell, and service the Contracts with liabilities and duties as hereinafter set forth;

AND WHEREAS, Producer is duly licensed in the state(s) in which GWL&A and Great-West Life desire Producer to offer, sell, and service the Contracts and Producer is duly licensed by the appropriate federal and state insurance and/or securities agencies or entities which govern the sale of the Contracts;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. Great-West Life, on behalf of GWL&A, hereby authorizes Producer and Producer hereby agrees as an independent contractor to make sales presentations, solicit and enroll master and participant applications, and perform services and other activities as required by Great-West Life in respect of group policy number 98235QP (hereinafter referred to as "the Policy"), subject to the following promises and conditions:

   a. Producer agrees to indemnify and hold Great-West Life and GWL&A harmless from any claim, damage, expense, liability, or cause of action resulting solely from any negligent, intentional or fraudulent act, omission, or error of Producer, its employees, representatives, or agents, in the solicitation or servicing of the Policy, and from any act, omission, or error of Producer, its employees, representatives, or agents, in violation of any federal or state law, regulation, or ruling.
b. Producer shall confine the use of any advertising matter, prospectus, circular, letter, pamphlet, schedule, stationery, broadcasting, or sales material of any kind concerning Great-West Life or GWL&A or the Policy to such material as has first been approved in writing by Great-West Life's U.S. Headquarters.

c. Producer agrees to remit, immediately upon execution, all applications, enrollments, and other forms to Great-West Life with respect to the Policy.

d. Producer agrees to promptly notify Great-West Life of any change of address and of any written complaint (Policyholder, insurance department or otherwise), litigation or other legal proceeding, whether criminal or civil, with respect to the Policy, brought against it, its employees, representatives, and agents, by any person, including regulatory agencies of any state or the federal government.

e. Producer agrees that it will not act as the collector of Contributions for the Policy, and further agrees that if on occasion it so handles Contributions under the Policy the full amount of Contributions received shall be immediately remitted to Great-West Life, without reduction of any kind. Producer further agrees that under no circumstances will it cash checks made payable to Great-West Life or GWL&A. Producer agrees to promptly notify Great-West Life of its intent to regularly collect contributions in respect of the Policy.

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g. Producer agrees to secure and maintain errors and omissions insurance and agrees to require its employees, representatives, and agents who are engaged directly or indirectly in the sale of group annuity contracts to secure and maintain errors and omissions insurance concerning their engagement.

h. Producer acknowledges that it has sole liability for its employment with or affiliation with or representation of another insurance, brokerage, banking, or other financial or investment services entity other than GWL&A and Great-West Life and that GWL&A and Great-West Life have no responsibility for any such actions of Producer. Producer agrees to cooperate in providing such information as Great-West Life requires in determining the existence and extent of that employment, affiliation, or representation.

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5. Termination

a. This Agreement will automatically terminate on the earliest of any of the following: 1) bankruptcy of Producer; 2) dissolution of Producer; or 3) death of Producer, or 4) if the Producer is no longer properly licensed with any state, federal, or local self regulatory authority; or 5) on the date the Group Policyholder by notice to Great-West Life or GWL&A directs that another servicing agent be appointed by Great-West Life and Great-West Life accepts such notice. This Agreement may be terminated at any time, with or without cause, by either party upon 30 days' notice in writing, but such termination shall in no manner affect any liability incurred by either party prior to such termination.
b. No commission and/or Advance shall be payable hereunder for or in respect of Contributions paid after the date of termination of this Agreement.

c. Any notice under this Agreement may be effectively given by or on behalf of Great-West Life by delivering the same to Producer or by mailing it, addressed to Producer at its address of record with Great-West Life, and any notice to Great-West Life given by Producer shall be in writing and mailed to Great-West Life at its U.S. Headquarters at Denver, Colorado; and any notice shall be effective on the date of its mailing.

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11. Effective Date

The effective date of this Agreement shall be January 1, 1986.

In witness whereof the parties hereto have caused this Agreement to be executed by their respective officers or representatives duly authorized so to do.

Date 2/20/87

by [Signature]

President and Chief Operating Officer

Title

Date 2/11/87

by [Signature]

For The Great-West Life Assurance Company

Date 2/12/87

by [Signature]

For Great-West Life & Annuity Insurance Company