

INSURED Jerry D Grove

ISSUE AGE-SEX 38-Male

POLICY NUMBER 4232276

COPY

POLICY Adjustable Life

POLICY DATE March 6, 1992

FORM NO.	POLICY AND RIDERS	FACE AMOUNT	GUARANTEED PROTECTION PERIOD*1	ANNUAL PREMIUM AMOUNT	PREMIUM PAYABLE
SF 68 FL	Adjustable Life	\$450,000	To age 44	\$4,742.86	To age 4
TOTAL				\$4,742.86	
Monthly Premium on Pre-Authorized Withdrawal Plan				\$415.00	

POLICY LIMITATIONS

Minimum Face Amount	\$25,000
Minimum Face Amount Increase	10,000
Minimum Unscheduled Premium	500
Minimum Partial Surrender Amount	500
Partial Surrender Transaction Charge	25
Minimum Annual Premium After Adjustment	300

*1 Your Guaranteed Protection Period is to age 44 with premiums payable to age 44. This Guaranteed Protection Period can be lengthened through use of the options described in Your Adjustment Options and Your Dividend Options sections of your policy.

See the next page for detailed schedule of protection and premium classes.

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Illustrations

PRINCIPAL MUTUAL LIFE INSURANCE COMPANY										
Life Insurance Proposal										
VALUES REPORT - CURRENT*										
Valued Client										
Male Age 35, Nonsmoker										
						(A)	Amount	Annual Premium		
ADJUSTABLE LIFE: GUARANTEED PROTECTION TO AGE 65 - (P65)**						200,000		1,412.55		
As Illustrated, Protection is to Age 100										
(B)	Cost of Living								0.00	
						TOTAL:		1,412.55		
Dividend Option: Policy Improvement (years 1-30)						PAC:		123.60		
(C)	Reduce									

End of Yr	Age	Plan	Annualized Premium	Annual Dividend	Net Annualized Payment	Total Net Payments	Initial** Plan Gtd Cash Value	Total Cash Value	Death Benefit
1	36	P65	1,483	0	1,483	1,483	0	0	200,000
2	37	P65	1,483	36	1,483	2,966	739	776	200,000
3	38	P65	1,483	77	1,483	4,450	1,485	1,600	200,000
4	39	P65	1,483	121	1,483	5,933	2,236	2,477	200,000
T 5	40	P69	6,483	361	6,483	12,416	2,990	8,399	200,000
6	41	P70	1,483	676	1,483	13,899	3,743	10,057	200,000
7	42	P70	1,483	868	1,483	15,382	4,491	11,943	200,000
8	43	P71	1,483	1,002	1,483	16,866	5,232	14,006	200,000
9	44	P72	1,483	1,153	1,483	18,349	5,964	16,270	200,000
10	45	P72	1,483	1,300	1,483	19,832	6,682	18,735	200,000
			19,832		19,832				
A 11	46	P73	2,150	1,327	2,150	21,982	7,380	21,638	250,000
12	47	P74	2,150	1,478	2,150	24,131	8,052	24,820	250,000
13	48	P74	2,150	1,630	2,150	26,281	8,696	28,224	250,000
14	49	P75	2,150	1,796	2,150	28,430	9,303	31,870	250,000
15	50	P75	2,150	1,987	2,150	30,580	9,866	35,789	250,000
16	51	P75	2,150	2,192	2,150	32,729	10,400	40,000	250,000
17	52	P75	2,150	2,411	2,150	34,879	10,905	44,500	250,000
18	53	P75	2,150	2,644	2,150	37,029	11,381	49,200	250,000
19	54	P75	2,150	2,891	2,150	39,179	11,828	54,200	250,000
20	55	P75	2,150	3,152	2,150	41,329	12,246	59,500	250,000
21	56	L82	2,150	6,021	2,150	64,973	0	143,220	259,473
22	57	L82	2,047	6,267	3,975	60,998	0	147,755	259,473
23	58	L82	2,047	6,663	4,220	56,778	0	152,296	259,473
24	59	L82	2,047	7,352	4,616	52,161	0	156,843	259,473
25	60	L82	2,047	8,345	5,306	46,855	0	161,389	259,473
26	61	L82	2,047	8,557	6,298	40,557	0	165,922	259,473
27	62	L82	2,047	8,842	6,510	34,047	0	170,424	259,473
28	63	L82	2,047	9,144	6,795	27,252	0	174,874	259,473
29	64	L82	2,047	9,455	7,097	20,155	0	179,253	259,473
A/T 40	75	L82	2,047	9,762	7,408	12,746	0	183,559	259,473
			83,397		12,746				

EXHIBIT

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Date: 11/30/92. This page is valid for presentation in IA on or before 11/30/92 provided the SUMMARY OF ADJUSTMENTS AND TRANSACTIONS is included.

*All values on this page, except for the Initial Plan Guaranteed Cash Values, are based on our current scale. Dividends and values used in illustrating adjustments and transactions are not guaranteed and are not estimates of the future.

**Adjustments and transactions are not reflected in the guaranteed cash values, and may alter the initial plan's guaranteed length of protection or premium paying period.

EFFECT OF AN ADJUSTMENT

Your Guaranteed Protection Period and Premium Payment Period are shown on the current Data Page. The following table shows how a single adjustment will affect your Guaranteed Protection Period and/or Premium Payment Period.

EFFECT OF AN ADJUSTMENT...	...when the Guaranteed Protection Period is Lifetime	...when the Guaranteed Protection Period is not Lifetime.
If you increase your policy's face amount with no change in the annual premium...	...either your Premium Payment Period will be lengthened or your Guaranteed Protection Period will be shortened.	...your Guaranteed Protection Period will be shortened.
If you decrease your policy's face amount with no change in the annual premium...	...your Premium Payment Period will be shortened.	...your Guaranteed Protection Period will be lengthened.
If you increase your annual premium with no change in the face amount...	...your Premium Payment Period will be shortened.	...your Guaranteed Protection Period will be lengthened.
If you decrease your annual premium with no change in the face amount...	...either your Premium Payment Period will be lengthened or your Guaranteed Protection Period will be shortened.	...your Guaranteed Protection Period will be shortened.
If you pay an unscheduled premium with no change in the annual premium or face amount...	...your Premium Payment Period will be shortened.	...your Guaranteed Protection Period will be lengthened.
If you make a partial surrender with no change in the annual premium, the face amount will decrease and...	...either your Premium Payment Period will be lengthened or your Guaranteed Protection Period will be shortened.	...your Guaranteed Protection Period will be shortened.