

**AMEND BOARD REPORT 07-0228-EX3  
RATIFY EXERCISING THE FIRST AND SECOND OPTIONS TO RENEW THE AGREEMENT WITH  
TRUSTMARK INSURANCE COMPANY AND RFS-IRSI JOINT VENTURE TO SERVICE EXISTING**

**TRUSTMARK UNIVERSAL LIFE INSURANCE POLICYHOLDERS**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Ratify exercising the first and second options to renew the agreement with RFS-IRSI J.V. and Trustmark Insurance Company to service CBS employees and dependents that are existing Trustmark Universal Life

Insurance policyholders. This is a voluntary group universal life insurance program which has no direct cost to the Board. A written document exercising this option is currently being negotiated. The authority granted herein shall automatically rescind in the event a written document is not executed within 90 days of the date of this Board Report. Information pertinent to this action is stated below:

**SCOPE OF SERVICES:** RFS-IRSI J.V. and Trustmark Insurance Company shall continue to provide explanation of policy provisions, terms and costs and assistance in processing claims and other related

~~services. Existing policyholders will be allowed to increase premium amounts and add new dependents. No~~

~~no city marketing or solicitation shall be conducted by RFS-IRSI JV or Trustmark. No new contracts shall be~~

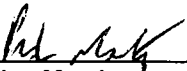
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability - subject to appropriation in the subsequent fiscal year budget(s).

Approved:



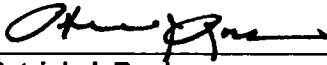
Arne Duncan  
Chief Executive Officer

Within Appropriation:



Pedro Martinez  
Chief Financial Officer

Approved as to legal form 



Patrick J. Rocks  
General Counsel