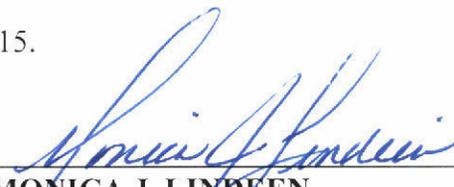


**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE  
MONTANA STATE AUDITOR**

<p>IN THE MATTER OF:</p> <p>Tupelo Insurance Company and Tupelo Insurance Company, Inc.,</p> <p style="text-align: center;">Applicants.</p>	<p>CASE NO. INS-2015-117E</p> <p><b>FINAL ORDER APPROVING MERGER</b></p>
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Based on the evidence in the record and the recommendation of the Hearing Examiner, the merger between Tupelo Insurance Company and Tupelo Insurance Company, Inc., is APPROVED.

DATED this 7<sup>th</sup> day of August, 2015.

  
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**MONICA J. LINDEEN**  
Commissioner of Securities and Insurance,  
Office of the Montana State Auditor

cc: Michael A. Kakuk  
Tupelo Insurance Company  
Tupelo Insurance Company, Inc.