

Lincoln Benefit Life Company

A Stock Company

Home Office Address: 2940 South 84th Street, Lincoln, NE 68506-4142

Single Premium Immediate Annuity

This Contract is issued to the Owner(s) in consideration of the Purchase Payment. Lincoln Benefit Life Company will pay the Annuity Payments of this Contract, subject to its terms and conditions.

Throughout this Contract, "you" and "your" refer to the Owner(s) of this Contract. "We", "us" and "our" refer to Lincoln Benefit Life Company. "Code" refers to Internal Revenue Code of 1986, as amended.

Contract Summary

Lincoln Benefit Life Company will make all Annuity Payments shown on the Annuity Data Page to the Owner, other designated Payee on behalf of the Owner, or surviving Beneficiary(ies).

- All Guaranteed Annuity Payment(s) will be paid on the specified Annuity Payment Due Date(s).
- All Life Contingent Annuity Payment(s) will be paid if and only if the Annuitant is alive on the specified Annuity Payment Due Date(s). Upon the death of the Last Surviving Annuitant, no future Annuity Payments, in part or whole, are provided under this Contract.

This Contract terminates when all Guaranteed Annuity Payments and Life Contingent Annuity Payments are paid as shown on the Annuity Data Page. Lincoln Benefit Life Company reserves the right to recover any Annuity Payments made which were not due under this Contract.

This Contract does not pay dividends.

The tax status of this Contract as it applies to the Owner should be reviewed each year.

PLEASE READ YOUR CONTRACT CAREFULLY.

This is a legal Contract between the Owner(s) of this Contract and Lincoln Benefit Life Company.

Trial Examination Period

If you are not satisfied with this Contract for any reason, you may cancel it by written notification within 20 days after you receive it, or longer if required by your state. We will refund to you, the Purchase Payment, less any Annuity Payments paid and any applicable withdrawals.



Michael J. Velotta
Secretary



Lawrence W. Dahl
President

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PERSONS INVOLVED

Owner The Owner, as identified on the Annuity Data Page, is the person or entity who owns the Contract, has paid the Purchase Payment, and who is entitled to exercise all rights and privileges provided in this Contract. The person(s) or entity named on the application is the Owner of this Contract unless subsequently changed. As Owner, you will receive all Annuity Payments, unless you have directed us to pay them to someone else. This Contract cannot be jointly owned by both a non-living person and a living person. If the Owner is a trust, the Owner will be considered a non-living person.

You may exercise all the rights stated in this Contract, subject to the rights of any irrevocable Beneficiary.

You may change the Owner(s) at any time by written request in a form satisfactory to us. Each change is subject to any Annuity Payment we make or other action we take before we accept it. If we accept a change, the change will take effect on the date the request is signed.

You may not assign any interest in this Contract as collateral or security for a loan. However, you may assign periodic income Annuity Payments under this Contract. We are bound by an assignment only if it is signed by you and filed with us at least 30 days prior to the Annuity Payment Due Date that you would like the assignment to be effective. We are not responsible for the validity of an assignment.

If more than one person is designated as Owner:

- Owner as used in this Contract refers to all people named as Owners, unless otherwise indicated;
- Any request to exercise ownership rights must be signed by all Owners;
- On the death of any person who is an Owner, the surviving person(s) named as Owner(s) will continue as Owner(s).
- Ownership will be that of joint ownership with rights of survivorship.

Annuitant The Annuitant is the person identified on the Annuity Data Page. If a Joint Annuitant is identified on the Annuity Data Page, the Joint Annuitant will become the Annuitant upon the death of the Annuitant as identified on the Annuity Data Page for the Joint and (Contingent) Survivor Life Annuity Payments only.

Beneficiary The two classes of Beneficiaries are Primary Beneficiaries and Contingent Beneficiaries. Primary Beneficiaries and Contingent Beneficiaries are individually and collectively referred to herein as "Beneficiaries."

The Primary Beneficiary is the person(s) named on the Annuity Data Page unless later changed by the Owner. The Primary Beneficiary is the Beneficiary(ies) who is first entitled to receive Annuity Payments under this Contract upon the death of the sole surviving Owner.

The Contingent Beneficiary is the person(s) named on the Annuity Data Page unless later changed by the Owner. The Contingent Beneficiary is entitled to receive Annuity Payments under the Contract upon the death of the sole surviving Owner, when all Primary Beneficiary(ies) predecease the sole surviving Owner.

You may change Beneficiaries at any time by written request in a timely manner, in a form satisfactory to us, unless you have designated an irrevocable Beneficiary. Once we accept a request, the change will take effect on the date you signed the request. Any change is subject to any Annuity Payment we make or other action we take before we accept the change.

If no named Beneficiary is living when the sole surviving Owner dies, or if a Beneficiary has not been named, the Beneficiary will be:

- i. Your spouse (or person of equivalent legal status based on applicable state law); or if he or she is no longer living,
- ii. Your surviving children equally; or if you have no surviving children,
- iii. Your estate.

For the purposes of this Contract, children are natural children and adopted children only.

Unless you have provided written directions to the contrary in a form satisfactory to us, the Beneficiaries will take equal shares. If there is more than one Beneficiary in a class and one of the Beneficiaries predeceases the Owner, the deceased Beneficiary's entire share will be divided among the remaining Beneficiaries in that class in proportion to the remaining Beneficiaries' original shares.

Any Annuity Payments due to the Beneficiary(ies) will be paid on their specified Annuity Payment Due Date(s), and will not be commuted or paid in a lump sum.

Survivor Clause

For purposes of this Contract, in determining whether a person has survived another person, the person who survives the other person by at least 24 hours will be deemed to be the surviving person. A person who has not survived the other person by at least 24 hours will be conclusively presumed to have predeceased the other person.

Joint Annuitant The Joint Annuitant is the person identified on the Annuity Data Page, if applicable. Upon the death of the Annuitant, the Joint Annuitant will become the Annuitant for the remaining Joint and (Contingent) Survivor Life Annuity Payments.

Last Surviving Annuitant The Last Surviving Annuitant is the Annuitant or Joint Annuitant who survives the other.

Payee The Payee is designated by the Owner as the person(s) or entity who will receive the Annuity Payments. The Payee's rights within this Contract are limited to what is authorized by the Owner. If a Payee is not designated or a designated Payee predeceases the Owner, the Owner will be the Payee.

PAYOUT PROVISIONS

Annuity Start Date This is the first day of the first Annuity Payment period selected.

Annuity Payments The series of payments made on a scheduled basis to you or your Payee as shown on the Annuity Data Page.

Annuity Payment Due Date The date the Annuity Payment(s) are scheduled to be paid as listed on the Annuity Data Page.

Guaranteed Annuity Payments Annuity Payments made during the Guaranteed Payment Period.

Guaranteed Payment Period The period of time, or certain period, over which Annuity Payments are guaranteed to be made without regard to an Annuitant's life.

Payout Terms and Conditions The Annuity Payments are subject to the following terms and conditions once the Contract is issued:

- A new Annuity Payment or Annuity Payment Option may not be added;
- Annuity Payments or withdrawals may not be reallocated to a different Annuity Payment Option;
- Neither the Annuity Payment nor the Annuity Payment Option can be changed;
- Withdrawals cannot be made; and
- Neither the Annuitant nor the Joint Annuitant may not be changed.

ANNUITY PAYMENT OPTIONS

Life Annuity We will make Annuity Payments for as long as the Annuitant lives. Upon the death of the Annuitant, no Annuity Payments, in part or in whole, are provided under this payment option.

Life Annuity with Period Certain Payments We will make Annuity Payments for as long as the Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. Upon the death of the Annuitant and expiration of the Guaranteed Payment Period, no Annuity Payments, in part or in whole, are provided under this payment option.

Life Annuity with Installment Refund We will make Annuity Payments for as long as the Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. The total amount of Annuity Payments made during the Guaranteed Payment Period will not be less than the Purchase Payment. Upon the death of the Annuitant and expiration of the Guaranteed Payment Period, no Annuity Payments, in part or in whole, are provided under this payment option.

Life Annuity with Modified Cash Refund We will make Annuity Payments for as long as the Annuitant lives. If the Annuitant dies before the total Annuity Payments, plus withdrawals, made are at least equal to the Purchase Payment, the remaining difference is paid as a lump sum.

Joint and (Contingent) Survivor Life Annuity We will make Annuity Payments, as described on the Annuity Data Page, for as long as either the Annuitant or Joint Annuitant lives. Upon the death of the Last Surviving Annuitant, no Annuity Payments, in part or in whole, are provided under this payment option.

Joint and (Contingent) Survivor Life Annuity with Period Certain Payments We will make Annuity Payments for as long as either the Annuitant or Joint Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. Upon the death of the Last Surviving Annuitant and expiration of the Guaranteed Payment Period, no Annuity Payments, in part or in whole, are provided under this payment option.

Joint and (Contingent) Survivor Life Annuity with Installment Refund We will make Annuity Payments for as long as either the Annuitant or Joint Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. The total amount of Annuity Payments made during the Guaranteed Payment Period will not be less than the Purchase Payment. Upon the death of the Last Surviving Annuitant and the expiration of the Guaranteed Payment Period, no Annuity Payments in part or in whole, are provided under this payment option.

Joint and (Contingent) Survivor Life Annuity with Modified Cash Refund We will make Annuity Payments for as long as either the Annuitant or Joint Annuitant lives. If the Last Surviving Annuitant dies before the total Annuity Payments, plus withdrawals, made are at least equal to the Purchase Payment, the remaining difference is paid as a lump sum.

Period Certain Annuity We will make period certain Annuity Payments for the Guaranteed Payment Period. These payments do not depend on an Annuitant's life.

We reserve the right to make available other Annuity Payment Options.

GENERAL PROVISIONS

The Entire Contract The entire contract consists of this Contract, any application, the annuity data page and any Contract endorsements and riders.

All statements made in applications are representations and not warranties. No statement will be used by us in defense of a claim or to void the Contract unless it is included in an application. If your Contract is voided, you will receive the Purchase Payment, less any Annuity Payments paid and withdrawals.

Unless otherwise specified, all references in this Contract to days, months, or years shall mean calendar days, months or years.

Only our officers are authorized to change the Contract or waive a right or requirement of the Contract. No other individual is authorized to do this.

We may not modify this Contract without your signed consent, except to make it comply with any changes in the Code or as required by any other applicable law, or as otherwise permitted by the terms of this Contract.

Incontestability This Contract will be incontestable after it has been in force during your lifetime for a period of two years from the Issue Date.

If your Contract is voided, you will receive the Purchase Payment less any Annuity Payments paid and withdrawals, plus any interest, if applicable, by state law.

Misstatement of Age or Sex If the Annuitant's or Joint Annuitant's age or sex shown on the application is misstated, we will pay the amounts which would have been paid at the correct age and sex.

If we find the misstatement of age or sex after the income Annuity Payments begin, we will:

- Pay all amounts underpaid including interest calculated at an effective annual rate according to applicable state law; or
- Stop Annuity Payments until the total Annuity Payments made are equal to the total amounts that would have been made if the correct age and sex had been used.

Proof of Death We must receive due proof of death, satisfactory to us, of an Owner or an Annuitant.

Proof of Survivorship We have the right to require proof that the Annuitant is alive before making each Annuity Payment. We also have the right to recover any Life Contingent Annuity Payments that we make after the Annuitant has died.

Purchase Payment The amount received in consideration for this Contract and is shown on the Annuity Data Page. We reserve the right to limit the amount of the Purchase Payment to an aggregate maximum of \$1,000,000, without our prior approval. No additional Purchase Payments may be made to the Contract at any time.

Taxes Applicable Taxes relating to this Contract may be deducted from the Purchase Payment when the tax is incurred or at a later time.

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