Council Meeting
December 20, 2011

Honorable Mayor and Members
of the Torrance City Council
City Hall
Torrance, California

Members of the City Council:

SUBJECT: **APPROVAL AND ADOPTION OF THE RESOLUTIONS AMENDING AND RE-STATING THE DEFERRED COMPENSATION PLAN DOCUMENTS FOR PLAN A (FOR FULL TIME PARTICIPANTS) AND PLAN B (FOR PART-TIME PARTICIPANTS)**

RECOMMENDATION:

Recommendation of the **City Treasurer**, as the Plan Administrator; request that the City Council take the following action:

1. Adopt a **RESOLUTION** approving and adopting the amended Employees Deferred Compensation Plan A (for full-time participants); and

2. Adopt a **RESOLUTION** approving and adopting the amended Employees Deferred Compensation Plan B (for part-time participants)

Funding

N/A

BACKGROUND & ANALYSIS:

Certain provisions of the Pension Protection Act of 2006, finalized Treasury Regulation §1.457-4, the Heroes Earnings Assistance and Relief Tax Act of 2008, and the Worker, Retiree, and Employer Recovery Act of 2008 resulted in changes to governmental employers' Deferred Compensation Plan Documents. Toward the conclusion of 2009 IRS provided the restated sample Basic Plan Document for Section 457(b) which we are required to adopt as the City of Torrance 457b Deferred Compensation Plan A and Plan B plan document by December 31, 2011 to remain in compliance with IRS regulations. The following provisions are the changes made to the plan document:

- rollover of eligible rollover distributions to a Roth IRA,
- allowance of an unforeseeable emergency for certain situations of the Participant's primary beneficiary,
- non-spousal beneficiary rollovers to an Inherited IRA,
- allowance of distributions requested by a qualified retired public safety officer to be made directly to a health or long-term care insurance provider,

- contributions of accrued bona fide sick, vacation or other leave pay that the Participant would have been otherwise eligible to use had he/she not severed employment may be contributed to the plan after severance so long as the amount is deferred by the later of 2 ½ months following severance or the end of the calendar year in which the Participant severs employment,
- Beneficiaries of deceased Participants who are killed while performing qualified military service are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan had the Participant resumed employment and then terminated employment on account of death,
- Participants who are performing qualified military service are considered severed from employment and if such a Participant receives a distribution due to severance after December 31, 2008, Participant deferrals are suspended for a period of six months following the date of the distribution and
- Differential wage payments made by the Employer to Participants performing qualified military service, are treated as compensation and are eligible for deferral into the Plan.
- Waiver of Required Minimum Distributions under Internal Revenue Code § 401(a)(9) for calendar year 2009.

In addition the City of Torrance Deferred Compensation 457b Plan A is being amended to allow Roth IRA provisions to our Plan A. The Roth IRA provision will allow our plan to accept post tax dollars in the plan which is an additional benefit to our plan participants.

To ensure our plans are in compliance with the final regulations under the Internal Revenue Code 457, the City Treasurer, as Plan Administrator, is requesting your honorable body adopt the resolutions approving the amended Employees Deferred Compensation Plan A (for full-time participants) and Plan B (for part-time participants) which are covered by the IRS Section 457(b) Eligible Deferred Compensation Plan For Governmental Employers Basic Plan Document (Attachment C).

Respectfully submitted,

Dana Cortez
City Treasurer

Noted:

LeRoy J. Jackson
City Manager

ATTACHMENTS:

A) Resolution to adopt the Amended 457 Deferred Compensation Plan A
Exhibit A-1) Adoption Agreement – Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers - City of Torrance 457b Deferred Compensation Plan A
Exhibit A-2) Amendment to Great-West model 457(b) Plan Document for Governmental Employers

B) Resolution to adopt the Amended 457 Deferred Compensation Plan B
Exhibit B-1) Adoption Agreement – Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers - City of Torrance 457b Deferred Compensation Plan B

C) Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan For Governmental Employers Basic Plan Document

D) Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan For Governmental Employers Basic Plan Document (Redline Version)

E) Adoption Agreement – Great-West Retirement Services(Redline Version)

ATTACHMENT A

RESOLUTION NO

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TORRANCE APPROVING AND ADOPTING A EMPLOYEES DEFERRED COMPENSATION PLAN A (FOR FULL-TIME PARTICIPANTS)

WHEREAS, the City Council of the City of Torrance believes that the adoption of a Deferred Compensation Plan (the Plan) will enhance the efficiency and morale of the employees and will be in the best interest of the City; and

WHEREAS, it is intended that said Plan shall be in accordance with Federal and State Law regulations.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF TORRANCE DOES HEREBY RESOLVE AS FOLLOWS:

1. That the City of Torrance does hereby approve the employees Deferred Compensation Plan, entitled "Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers Basic Plan Document" as Plan A. Attachment C.

2. That the City of Torrance does hereby approve the employees Deferred Compensation Plan A, entitled "Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers" as modified in the Adoption Agreement attached hereto as Exhibit "A-1".

3. That the City of Torrance does hereby approve the amendment to Great-West Model 457(b) Plan Document for Governmental Employers attached hereto as Exhibit "A-2".

4. That upon the effective date of this resolution, all previously adopted Deferred Compensation Plan A agreements and documents are terminated and replaced by the Adoption Agreement attached hereto.

5. That the City Treasurer, as Plan Administrator, is hereby authorized to execute the attached documents and any necessary associated documents by and between the City of Torrance and Great-West Life Insurance Company.

6. That the effective date of said Plan shall be December 20, 2011.

7. That a copy of said Plan documents be marked true and correct, and shall be attested to by the City Clerk.

Introduced, approved and adopted this 20th day of December, 2011.

APPROVED AS TO FORM:

JOHN L. FELLOWS III, City Attorney

by

Patrick Q. Sullivan, Assistant City Attorney

Mayor Frank Scotto

ATTEST:

Sue Herbers, CMC
City Clerk

TORRANCE CITY COUNCIL RESOLUTION NO.

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF TORRANCE)

I, Sue Herbers, City Clerk of the City of Torrance, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Torrance at a regular meeting of said Council held on the 20th day of December, 2011 by the following roll call vote:

AYES:	COUNCILMEMBERS	NOES:	COUNCILMEMBERS None.
ABSTAIN:	COUNCILMEMBERS	None.	
ABSENT:	COUNCILMEMBERS	None.	

/s/ Sue Herbers
Sue Herbers, CMC
City Clerk of the City of Torrance

EXHIBIT A-1

ADOPTION AGREEMENT

GREAT-WEST RETIREMENT SERVICES®

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

Adopted By: City of Torrance
Employer

City of Torrance 457b Deferred Compensation Plan A
Plan Name

GREAT-WEST RETIREMENT SERVICES
SECTION 457(b)
ELIGIBLE DEFERRED COMPENSATION PLAN
FOR GOVERNMENTAL EMPLOYERS

The Employer named below is a governmental "eligible employer" within the meaning of Code § 457(e)(1)(A) and hereby establishes (or, as applicable, amends and restates) a deferred compensation plan for eligible Employees as provided in this Adoption Agreement and the accompanying 2009 Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan sample Basic Plan Document.

A. EMPLOYER INFORMATION.

1. EMPLOYER'S NAME AND ADDRESS:

   City of Torrance

   3031 Torrance Blvd

   Torrance, CA 90503

2. TELEPHONE NUMBER: (310)618-5801

3. TAX ID NUMBER: 95-6000803

4. NAME OF PLAN: City of Torrance 457b Deferred Compensation Plan A

5. NAME OF PLAN ADMINISTRATOR (the Employer unless another person(s) is appointed as set forth in Section 9.02 of the Plan):

   Dana Cortez, City Treasurer

B. EFFECTIVE DATE. *(Check box 1 OR box 2 and fill in the blank(s).)*

1. [ ] This is a new Plan having an effective date of the date the Employer executes this Adoption Agreement or, if later:_____.

2. [X] This is an amended and restated Plan.

   The effective date of the original Plan was 1986.

   The effective date of the amended and restated Plan is the date the Employer executes this Adoption Agreement.

C. CUSTODY OF ASSETS. *(Check each box that applies.)*

Internal Revenue Code ("Code") § 457(g) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, as follows:

1. [ ] in a Trust pursuant to the provisions of Article VII of the Plan. The Employer, or certain employees (or holders of certain positions with Employer) as named in this Adoption Agreement shall be the Trustee. *Note: if the Employer is the Trustee, it is the responsibility of the Employer to determine that it has the authority under applicable law to act as Trustee.*

2. [ ] in a Trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named in this Adoption Agreement.

3. [X] in one or more annuity contracts meeting the requirements of Code § 401(f).

4. [X] in a custodial account meeting the requirements of Code § 401(f), pursuant to a separate written agreement with the Custodian named in this Adoption Agreement.

D. ELIGIBLE EMPLOYEES. *(Check each box that applies.)*

"Employee" shall mean:

1. [X] any full-time employee

2. [X] any permanent part-time employee

3. [ ] any seasonal, temporary or similar part-time employee

4. [ ] any elected or appointed official

5. [ ] any independent contractor

6. [ ] other employees: _____

who performs services for and receives any type of compensation from the Employer (or any agency, department, subdivision or instrumentality of the Employer) for whom services are rendered. If Box D.4. is not checked, elected or appointed officials will not be treated as Employees and will not be eligible to participate in the Plan, without regard to whether they are treated as common-law employees or independent contractors for other purposes.

The following are the additional requirements or limitations, if any, for one or more of the specified class(es) of employees to be eligible to participate in the Plan:

N/A

E. PARTICIPANT LOANS. *(Check Box 1 OR Box 2.)*

1. [X] The Administrator MAY direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

2. [ ] The Administrator MAY NOT direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

F. DISTRIBUTION OF SMALL ACCOUNT BALANCES. *(Check Box 1, 2 OR 3.)*

1. [ ] The Administrator SHALL direct the Trustee to distribute account balances of $1,000 or less meeting the requirements of Section 5.03(b) of the Plan without Participant consent.

2. [ ] The Administrator SHALL direct the Trustee to distribute account balances in excess of $1,000 but not exceeding $5,000 meeting the requirements of Section 5.03(b) of the Plan without Participant consent.

3. [X] The Administrator SHALL NOT direct the Trustee distribute any account balances without Participant consent.

G. IN-SERVICE DE MINIMIS DISTRIBUTIONS. *(Check Box 1, 2, 3 OR 4 .)*

1. [ ] The Administrator SHALL direct the Trustee to distribute account balances of $1,000 or less meeting the requirements of Section 5.04(b) of the Plan without Participant consent.

2. [ ] The Administrator SHALL direct the Trustee to distribute account balances in excess of $1,000 but not exceeding $5,000 meeting the requirements of Section 5.04(b) of the Plan without Participant consent.

3. [ ] The Administrator SHALL NOT direct the Trustee to distribute any account balances without Participant consent. Administrator directs the Trustee to distribution any account balances with Participant consent meeting the requirements of Section 5.04(a)

4. [X] The Administrator SHALL NOT direct the Trustee to distribute any account balances meeting the requirements of Section 5.04(a) or 5.04(b).

H. ROLLOVERS. *(Check each box that applies.)*

1. [X] Rollovers from eligible Code § 457(b) plans SHALL BE allowed pursuant to Section 6.01 of the Plan.

2. [X] Rollovers from plans qualified under Code §§ 401(a), 401(k), 403(a) and 403(b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

3. [X] Rollovers from Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

I. QUALIFIED DOMESTIC RELATIONS ORDERS. *(Check Box 1 OR Box 2.)*

1. [X] The Plan SHALL accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

2. [ ] The Plan SHALL NOT accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

J. FICA REPLACEMENT ("3121") PLAN.

Check each box that applies if this Plan is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F).

1. Eligible Employees *(check each box that applies)*:

   a. [ ] full-time employees and/or

   b. [ ] part-time employees, and complete the following.

2. Contributions *(check each box that applies and fill in the appropriate blank)*:

   a. [ ] The Employer shall make an annual contribution to each Participant's account equal to _____ percent of such Participant's Compensation.

   b. [ ] Each Participant is required to make an annual contribution of _____ percent of Compensation.

   (Note: The total percentage of a and b must equal at least 7.5%.)

In the event that this Plan is a retirement system providing FICA replacement retirement benefits as described above, all references in the Plan Document to in-service distributions for De Minimis accounts, age 70 ½ and Unforeseeable Emergency distributions shall be null and void. In addition, Permissive Service Credit Transfers in Section 6.04 may not be made prior to Severance of Employment.

K. NONELECTIVE EMPLOYER CONTRIBUTIONS. ***(Note any Employer contribution will reduce, dollar for dollar, the amount a Participant can contribute.)***

(Check Box 1 OR Box 2 AND complete Box 3.)

1. [ ] The Employer will not make any non elective employer contributions to the Plan.

2. [X] The Employer will make non elective employer contributions to the Plan. Such contributions are vested at 100% upon contribution to the plan for the following Eligible Employees: *(Complete Box a, b or c.)*

a. [ ] all Eligible Employees checked in Section D. above and for the following amount $ _____.

b. [X] only the following class(es) of Eligible Employees and amounts set forth below: As negotiated through various Memorandums of Understanding'

c. [ ] to Eligible Employees selected by the employer in its sole discretion and in such amounts as the Employer may determine at its sole discretion.

3. Employees designated as eligible to receive nonelective employer contributions [ ] are [ ] are not required to complete enrollment forms in order to receive such contributions.

L. AUTOMATIC ENROLLMENT. *(Check Box 1 OR Box 2.)*

1. [ ] Effective for Plan Years beginning on and after _____, this Plan will use an automatic enrollment feature.

2. [ ] This Plan will NOT use automatic enrollment.

M. UNFORESEEABLE EMERGENCY DISTRIBUTIONS *(Check Box 1 OR Box 2.)*

1. [ ] The Administrator MAY direct the Trustee to make Unforeseeable Emergency distributions in accordance with Section 5.05 of the Plan.

2. [ ] The Administrator MAY NOT direct the Trustee to make Unforeseeable Emergency distributions in accordance with Section 5.05 of the Plan.

This Adoption Agreement to the sample Basic Plan Document attached hereto is duly executed on behalf of the Employer by the undersigned authorized signors.

The Employer further understands and acknowledges that:

- The sample Basic Plan Document including this Adoption Agreement is a sample provided as a courtesy to the Employer and has not been approved by the Internal Revenue Service. Obtaining such approval, if desired by the Employer, is solely the responsibility of the Employer.
- Great-West Retirement Services is not a party to the Plan and shall not be responsible for any tax or legal aspects of the Plan. The Employer assumes responsibility for these matters.
- Employer has counseled to the extent necessary, with its own legal and tax advisors.
- Great-West Retirement Services will send courtesy amendments for changes in applicable law to Employer's adopting this sample Basic Plan Document until a restated sample Basic Plan Document is made available. We will cease providing amendments to prior versions of the sample Basic Plan Document and only those Employers adopting the restated sample Basic Plan Document will receive sample amendments.

EMPLOYER'S AUTHORIZED SIGNORS:

By: _____ By: _____

Title: _____ Title: _____

Date: _____ Date: _____

CUSTODIAN

[Complete this section only if box C.4. was checked.]

Employer has elected to meet the trust requirement of Code § 457(g) by setting Plan assets aside for the exclusive benefit of Participants and Beneficiaries in a custodial account meeting the requirements of Code § 401(f) and satisfying Code §457(g)(3). The bank or trust company custodian named below shall be the "deemed trustee" of Plan assets held pursuant to the custodial agreement. *Note: for a list of entities qualified to act as a custodian for this purpose, please refer to IRS Announcement 2007-47, or its successor.*

A. Effective _____, the following named bank or trust company is hereby appointed as custodian of all or a portion of the assets of the Employer's § 457(b) Deferred Compensation Plan:

Wells Fargo Bank N.A.

B. INDIVIDUAL(S) AUTHORIZED TO ISSUE INSTRUCTIONS TO CUSTODIAN/TRUSTEE:

Dana Cortez, City Treasurer

This appointment is duly signed on behalf of the Employer and the Custodian.

EMPLOYER

By: _____
[Signature]

City Treasurer
[Title]

_____
[Date]

CUSTODIAN

By: _____
[Signature]

_____
[Title]

_____
[Date]

TRUSTEE

A. Effective _____, the following is hereby appointed as Trustee for and accepts the Trust created by the Employer's § 457(b) Deferred Compensation Plan or by a separate trust agreement to be entered into between the Employer and the person(s) or entity named in item 2 below:

1. **Complete this section only if box C. 1. was checked.**

[ ] The Employer, which the undersigned represents is authorized and qualified to serve in such capacity under the applicable local law,

[ ] The following named employees:

_____

_____

2. **Complete this section only if box C. 2. was checked.**

[ ] The following named bank or trust company:

_____

B. Name(s) of Employee(s) authorized to issue instructions to Trustee named in A.2.:

_____

_____

This Trustee appointment is duly signed on behalf of the Employer and the Trustee.

EMPLOYER

By: _____
[Signature]

_____
[Title]

_____
[Date]

TRUSTEE

By: _____
[Signature]

_____
[Title]

_____
[Date]

TRUSTEE

By: _____
[Signature]

_____
[Title]

_____
[Date]

TRUSTEE

By: _____
[Signature]

_____
[Title]

_____
[Date]

EXHIBIT A-2

AMENDMENT TO

GREAT-WEST MODEL 457(b) PLAN DOCUMENT FOR GOVERNMENTAL EMPLOYERS

Pursuant to Section 11.02 of the Great-West Retirement Services® Section 457(b) Eligible Deferred Compensation 2009 Plan Document for Governmental Employers adopted by City of Torrance effective December, 2011 the following amendments are made to the Plan and as effective (No earlier than January 1, 2011) February 1, 2012.

1. Section H. of the Adoption Agreement is hereby amended to add the following:

   4. [X] If Box 1 of Section M is checked, eligible rollovers contributions of designated Roth contributions made from an applicable retirement plan described in §402A(e)(1) SHALL BE allowed.

2. The Adoption Agreement is hereby amended to add the following:

   M. ROTH CONTRIBUTIONS. *(Check Box 1 OR Box 2.)*

   1. [X] Participant Roth Contributions SHALL BE allowed after February 1, 2012 (Enter either January 1, 2011, or a date later than January 1, 2011.)

   2. [ ] Participant Roth Contributions SHALL NOT BE allowed.

3. The Adoption Agreement is hereby amended to add the following:

   N. IN-PLAN ROTH ROLLOVERS. *(Check Box 1 OR Box 2.)*

   1. [X] If box 1 of Section M is checked, In-Plan Roth Rollovers SHALL BE allowed in accordance with Section 6.01(f) after _____. (Enter either January 1, 2011, or a date later than January 1, 2011.)

   2. [ ] In-Plan Roth Rollover SHALL NOT BE allowed.

4. Section 1.01 of the Plan Document is hereby amended to read as follows:

1.01 "Account Balance." The bookkeeping account maintained with respect to each Participant which reflects the value of the deferred Compensation credited to the Participant, including the Participant's Annual Deferrals, the Participant's Designated Roth Contributions if allowed by the plan, the earnings or loss of the Fund (net of Fund expenses) allocable to the Participant, any transfers for the Participant's benefit and any distribution made to the Participant or the Participant's Beneficiary. If a Participant has more than one Beneficiary at the time of the Participant's death, then each Beneficiary's share of the Account Balance shall be treated as a separate account for each Beneficiary. The Account Balance includes any account established under Article VI for rollover contributions and plan-to-plan transfers made for a Participant, the account established for a Beneficiary after a Participant's death, and any account or accounts established for an Alternate Payee (as defined in Code § 414(p)(8)).

5. Section 1.05 of the Plan Document is hereby amended to read as follows:

1.05 "Annual Deferral." The amount of Compensation deferred in any taxable year as a pre-tax deferral, Roth contribution, or both, if allowed by the Plan.

6. Section 2.12 is hereby added to the Plan Document an

2.12 Designated Roth Contributions.

(a) Designated Roth Contributions. If authorized by the Employer in the Adoption Agreement, each Participant may make designated Roth Contributions; provided, however, that a Participant shall not make a Roth Contribution to the Plan for any Plan Year to the extent such Roth Contribution would exceed the limitations of Article III.

(1) General Application. This Subsection will apply to designated Roth Contributions beginning with the effective date specified in the Adoption Agreement but in no event before the first day of the first taxable year beginning on or after January 1, 2011.

(i) As of the effective date under (1), the Plan will accept elective deferrals designated as Roth Contributions made on behalf of Participants. A Participant's designated Roth Contributions will be allocated to a separate account maintained for such deferrals as described in (2).

(ii) Unless specifically stated otherwise, designated Roth Contributions will be treated as Elective Deferrals for all purposes under the Plan.

(2) Separate Accounting. Contributions and withdrawals of designated Roth Contributions will be credited and debited to the Roth Contribution Account maintained for each Participant.

(i) The Plan will maintain a record of the amount of designated Roth Contributions in each Participant's Roth Contribution Account.

(ii) Gains, losses and other credits or charges must be separately allocated on a reasonable and consistent basis to each Participant's Roth Contribution Account and the Participant's other accounts under the Plan.

(iii) No contributions other than designated Roth Contributions and properly attributable earnings will be credited to each Participant's Roth Contribution Account.

(3) Designated Roth Contributions Defined. A Designated Roth Contribution is an elective deferral that is:

(i) Designated irrevocably by the Participant at the time of the deferral election as a Roth Contribution that is being made in lieu of all or a portion of the pre-tax deferrals the Participant is otherwise eligible to make under the Plan; and

(ii) Treated by the Employer as includible in the Participant's income at the time the Participant would have received that amount in cash if the Participant had not made a deferral election

7. Section 5.10 (a) of the Plan document is hereby amended to read as follows:

(a) General. Notwithstanding any provision of the Plan to the contrary that would otherwise limit an election under this Section, a Participant, the

surviving spouse of a Participant (or a Participant's former spouse who is the Alternate Payee under a qualified domestic relations order as defined in Code § 414(p)) (herein collectively called "distributee") may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan in a direct rollover or an in-plan Roth direct rollover. A non-spousal Beneficiary may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid in a direct rollover to an inherited IRA referred to in Code § 402(c)(11).

8. Section 6.01 of the Plan document is hereby amended to read as follows:

6.01 Eligible Rollover Contributions to the Plan.

(a) If so specified in the Adoption Agreement, and only to the extent so specified, a Participant and who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. The Administrator may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Code § 402 and to confirm that such plan is an eligible retirement plan within the meaning of Code § 402(c)(8)(B).

(b) In-Plan Roth Rollover. If so specified in the Adoption Agreement, and only to the extent so specified, a Participant, the surviving spouse of a Participant (or a Participant's former spouse who is the Alternate Payee under a qualified domestic relations order as defined in Code § 414(p)) (herein collectively called "distributee") may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid to the Plan in an in-plan Roth rollover to the distributee's Designated Roth Contribution Account. A loan transferred in an in-plan Roth direct rollover without changing the repayment schedule is not treated as a new loan for purposes of Code § 72(p). The amount rolled over in an in-plan Roth direct rollover continues to be taken into consideration for mandatory distributions.

(c) For purposes of Subsections (a) and (b) of Sections 6.01, an eligible rollover distribution means any distribution of all or any portion of a Participant's benefit under another eligible retirement plan, as defined in

Section 5.10(b)(2), except that an eligible rollover distribution does not include:

(1) any installment payment for a period of 10 years or more,

(2) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the employee,

(3) any deemed distribution under the provisions of Code § 72(p),

(4) the portion of any distribution that is not includable in gross income,

(5) any distribution of excess deferrals or

(6) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Code § 401(a)(9).

(d) Notwithstanding any other provisions of Section 6.01 of the Plan, and solely for purposes of applying the rollover provisions of the Plan, 2009 RMDs and Extended 2009 RMDs, will be treated as eligible rollover distributions.

(e) The Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan from any eligible retirement plan that is not an eligible governmental plan under Code § 457(b). The Plan shall establish and maintain a separate account for any Roth Contributions paid to the Plan from any eligible retirement plan that is not an eligible governmental plan under Code §457(b) . In addition, the Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution including paid to the Plan from any eligible governmental plan under Code § 457(b). The Plan shall establish and maintain a separate account for any Roth Contributions paid to the Plan from any eligible retirement plan that is an eligible governmental plan under Code §457(b). The Plan shall establish and maintain for the Participant a separate account for any in-plan Roth rollover made within the Plan.

(f) Notwithstanding the above, unless otherwise provided by the Employer in the Adoption Agreement, the Plan will accept a rollover contribution from another Roth Contribution Account under an applicable retirement plan described in § 402A(e)(1) and only to the extent the rollover is permitted under the rules of § 402(c) and § 1.402A-2 of the Treasury regulations.

The Plan Administrator or other responsible party must provide the Plan with a statement indicating the first year of the five-taxable-year period and the portion of the rollover distribution that is attributable to investment in the contract under Code § 72 or a statement that the distribution is a qualified distribution.

9. Article XII. of the Plan Document is hereby amended to read as follows:

XII. TAX TREATMENT OF AMOUNTS CONTRIBUTED

It is intended that pursuant to Code § 457, the amount deferred shall not be considered current compensation for purposes of federal income taxation except to the extent that the amount deferred is Designated Roth Contributions. This rule shall also apply to state income taxation unless applicable state laws provide otherwise. Such amounts shall, however, be included as compensation to the extent required under the Federal Insurance Contributions Act (FICA). Payments under this Plan shall supplement retirement and death benefits payable under the Employer's group insurance and retirement plans, if any.

Executed this _____ day of _____, 201_.

EMPLOYER'S AUTHORIZED SIGNOR:

By: _____

Title: City Treasurer

ATTACHMENT B

RESOLUTION NO

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TORRANCE APPROVING AND ADOPTING A EMPLOYEES DEFERRED COMPENSATION PLAN B (FOR PART-TIME PARTICIPANTS)

WHEREAS, the City Council of the City of Torrance believes that the adoption of a Deferred Compensation Plan (the Plan) will enhance the efficiency and morale of the employees and will be in the best interest of the City; and

WHEREAS, it is intended that said Plan shall be in accordance with Federal and State Law regulations.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF TORRANCE DOES HEREBY RESOLVE AS FOLLOWS:

1. That the City of Torrance does hereby approve the employees Deferred Compensation Plan, entitled "Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers Basic Plan Document" as Plan B. Attachment C.

2. That the City of Torrance does hereby approve the employees Deferred Compensation Plan, entitled "Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers" as modified in the Adoption Agreement attached hereto as Exhibit "B".

3. That upon the effective date of this resolution, all previously adopted Deferred Compensation Plan B agreements and documents are terminated and replaced by the Adoption Agreement attached hereto.

4. That the City Treasurer, as Plan Administrator, is hereby authorized to execute the attached documents and any necessary associated documents by and between the City of Torrance and Great-West Life Insurance Company.

5. That the effective date of said Plan shall be December 20, 2011.

6. That a copy of said Plan documents be marked true and correct, and shall be attested to by the City Clerk.

Introduced, approved and adopted this 20th day of December, 2011.

APPROVED AS TO FORM:

JOHN L. FELLOWS III, City Attorney

by

Patrick Q. Sullivan, Assistant City Attorney

Mayor Frank Scotto

ATTEST:

Sue Herbers, CMC
City Clerk

TORRANCE CITY COUNCIL RESOLUTION NO.

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF TORRANCE)

I, Sue Herbers, City Clerk of the City of Torrance, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Torrance at a regular meeting of said Council held on the 20th day of December, 2011 by the following roll call vote:

AYES: COUNCILMEMBERS NOES: COUNCILMEMBERS None.

ABSTAIN: COUNCILMEMBERS None.

ABSENT: COUNCILMEMBERS None.

/s/ Sue Herbers
Sue Herbers, CMC
City Clerk of the City of Torrance

EXHIBIT B

ADOPTION AGREEMENT

GREAT-WEST RETIREMENT SERVICES®

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

Adopted By: City of Torrance
Employer

City of Torrance 457b Deferred Compensation Plan B
Plan Name

GREAT-WEST RETIREMENT SERVICES
SECTION 457(b)
ELIGIBLE DEFERRED COMPENSATION PLAN
FOR GOVERNMENTAL EMPLOYERS

The Employer named below is a governmental "eligible employer" within the meaning of Code § 457(e)(1)(A) and hereby establishes (or, as applicable, amends and restates) a deferred compensation plan for eligible Employees as provided in this Adoption Agreement and the accompanying 2009 Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan sample Basic Plan Document.

A. EMPLOYER INFORMATION.

1. EMPLOYER'S NAME AND ADDRESS:

   City of Torrance

   3031 Torrance Blvd

   Torrance, CA 90503

2. TELEPHONE NUMBER: (310)618-5801

3. TAX ID NUMBER: 95-6000803

4. NAME OF PLAN: City of Torrance 457b Deferred Compensation Plan B

5. NAME OF PLAN ADMINISTRATOR (the Employer unless another person(s) is appointed as set forth in Section 9.02 of the Plan):

   Dana Cortez, City of Torrance

B. EFFECTIVE DATE. *(Check box 1 OR box 2 and fill in the blank(s).)*

1. [ ] This is a new Plan having an effective date of the date the Employer executes this Adoption Agreement or, if later:_____.

2. [X] This is an amended and restated Plan.

   The effective date of the original Plan was 1991.

   The effective date of the amended and restated Plan is the date the Employer executes this Adoption Agreement.

C. CUSTODY OF ASSETS. *(Check each box that applies.)*

Internal Revenue Code ("Code") § 457(g) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, as follows:

1. [ ] in a Trust pursuant to the provisions of Article VII of the Plan. The Employer, or certain employees (or holders of certain positions with Employer) as named in this Adoption Agreement shall be the Trustee. *Note: if the Employer is the Trustee, it is the responsibility of the Employer to determine that it has the authority under applicable law to act as Trustee.*

2. [ ] in a Trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named in this Adoption Agreement.

3. [X] in one or more annuity contracts meeting the requirements of Code § 401(f).

4. [ ] in a custodial account meeting the requirements of Code § 401(f), pursuant to a separate written agreement with the Custodian named in this Adoption Agreement.

D. ELIGIBLE EMPLOYEES. *(Check each box that applies.)*

"Employee" shall mean:

1. [ ] any full-time employee

2. [ ] any permanent part-time employee

3. [X] any seasonal, temporary or similar part-time employee

4. [ ] any elected or appointed official

5. [ ] any independent contractor

6. [ ] other employees: _____

who performs services for and receives any type of compensation from the Employer (or any agency, department, subdivision or instrumentality of the Employer) for whom services are rendered. If Box D.4. is not checked, elected or appointed officials will not be treated as Employees and will not be eligible to participate in the Plan, without regard to whether they are treated as common-law employees or independent contractors for other purposes.

The following are the additional requirements or limitations, if any, for one or more of the specified class(es) of employees to be eligible to participate in the Plan:

N/A

E. PARTICIPANT LOANS. *(Check Box 1 OR Box 2.)*

1. [ ] The Administrator MAY direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

2. [X] The Administrator MAY NOT direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

F. DISTRIBUTION OF SMALL ACCOUNT BALANCES. *(Check Box 1, 2 OR 3.)*

1. [X] The Administrator SHALL direct the Trustee to distribute account balances of $1,000 or less meeting the requirements of Section 5.03(b) of the Plan without Participant consent.

2. [ ] The Administrator SHALL direct the Trustee to distribute account balances in excess of $1,000 but not exceeding $5,000 meeting the requirements of Section 5.03(b) of the Plan without Participant consent.

3. [ ] The Administrator SHALL NOT direct the Trustee distribute any account balances without Participant consent.

G. IN-SERVICE DE MINIMIS DISTRIBUTIONS. *(Check Box 1, 2, 3 OR 4 .)*

1. [X] The Administrator SHALL direct the Trustee to distribute account balances of $1,000 or less meeting the requirements of Section 5.04(b) of the Plan without Participant consent.

2. [ ] The Administrator SHALL direct the Trustee to distribute account balances in excess of $1,000 but not exceeding $5,000 meeting the requirements of Section 5.04(b) of the Plan without Participant consent.

3. [ ] The Administrator SHALL NOT direct the Trustee to distribute any account balances without Participant consent. Administrator directs the Trustee to distribution any account balances with Participant consent meeting the requirements of Section 5.04(a)

4. [ ] The Administrator SHALL NOT direct the Trustee to distribute any account balances meeting the requirements of Section 5.04(a) or 5.04(b).

H. ROLLOVERS. *(Check each box that applies.)*

1. [ ] Rollovers from eligible Code § 457(b) plans SHALL BE allowed pursuant to Section 6.01 of the Plan.

2. [ ] Rollovers from plans qualified under Code §§ 401(a), 401(k), 403(a) and 403(b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

3. [ ] Rollovers from Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

I. QUALIFIED DOMESTIC RELATIONS ORDERS. *(Check Box 1 OR Box 2.)*

1. [ ] The Plan SHALL accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

2. [X] The Plan SHALL NOT accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

J. FICA REPLACEMENT ("3121") PLAN.

Check each box that applies if this Plan is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F).

1. Eligible Employees *(check each box that applies)*:

   a. [ ] full-time employees and/or

   b. [X] part-time employees, and complete the following.

2. Contributions *(check each box that applies and fill in the appropriate blank)*:

   a. [ ] The Employer shall make an annual contribution to each Participant's account equal to _____ percent of such Participant's Compensation.

   b. [X] Each Participant is required to make an annual contribution of _____ percent of Compensation.

   (Note: The total percentage of a and b must equal at least 7.5%.)

In the event that this Plan is a retirement system providing FICA replacement retirement benefits as described above, all references in the Plan Document to in-service distributions for De Minimis accounts, age 70 ½ and Unforeseeable Emergency distributions shall be null and void. In addition, Permissive Service Credit Transfers in Section 6.04 may not be made prior to Severance of Employment.

K. NONELECTIVE EMPLOYER CONTRIBUTIONS. ***(Note any Employer contribution will reduce, dollar for dollar, the amount a Participant can contribute.)***
(Check Box 1 OR Box 2 AND complete Box 3.)

1. [X] The Employer will not make any non elective employer contributions to the Plan.

2. [ ] The Employer will make non elective employer contributions to the Plan. Such contributions are vested at 100% upon contribution to the plan for the following Eligible Employees: *(Complete Box a, b or c.)*

a. [ ] all Eligible Employees checked in Section D. above and for the following amount $ _____.

b. [ ] only the following class(es) of Eligible Employees and amounts set forth below:

_____

_____

c. [ ] to Eligible Employees selected by the employer in its sole discretion and in such amounts as the Employer may determine at its sole discretion.

3. Employees designated as eligible to receive nonelective employer contributions [ ] are [ ] are not required to complete enrollment forms in order to receive such contributions.

L. AUTOMATIC ENROLLMENT. *(Check Box 1 OR Box 2.)*

1. [ ] Effective for Plan Years beginning on and after _____, this Plan will use an automatic enrollment feature.

2. [X] This Plan will NOT use automatic enrollment.

M. UNFORESEEABLE EMERGENCY DISTRIBUTIONS *(Check Box 1 OR Box 2.)*

1. [ ] The Administrator MAY direct the Trustee to make Unforeseeable Emergency distributions in accordance with Section 5.05 of the Plan.

2. [X] The Administrator MAY NOT direct the Trustee to make Unforeseeable Emergency distributions in accordance with Section 5.05 of the Plan.

This Adoption Agreement to the sample Basic Plan Document attached hereto is duly executed on behalf of the Employer by the undersigned authorized signors.

The Employer further understands and acknowledges that:

- The sample Basic Plan Document including this Adoption Agreement is a sample provided as a courtesy to the Employer and has not been approved by the Internal Revenue Service. Obtaining such approval, if desired by the Employer, is solely the responsibility of the Employer.
- Great-West Retirement Services is not a party to the Plan and shall not be responsible for any tax or legal aspects of the Plan. The Employer assumes responsibility for these matters.
- Employer has counseled to the extent necessary, with its own legal and tax advisors.
- Great-West Retirement Services will send courtesy amendments for changes in applicable law to Employer's adopting this sample Basic Plan Document until a restated sample Basic Plan Document is made available. We will cease providing amendments to prior versions of the sample Basic Plan Document and only those Employers adopting the restated sample Basic Plan Document will receive sample amendments.

EMPLOYER'S AUTHORIZED SIGNORS:

By: _____ By: _____

Title: _____ Title: _____

Date: _____ Date: _____

CUSTODIAN

[Complete this section only if box C.4. was checked.]

Employer has elected to meet the trust requirement of Code § 457(g) by setting Plan assets aside for the exclusive benefit of Participants and Beneficiaries in a custodial account meeting the requirements of Code § 401(f) and satisfying Code §457(g)(3). The bank or trust company custodian named below shall be the "deemed trustee" of Plan assets held pursuant to the custodial agreement. *Note: for a list of entities qualified to act as a custodian for this purpose, please refer to IRS Announcement 2007-47, or its successor.*

A. Effective _____, the following named bank or trust company is hereby appointed as custodian of all or a portion of the assets of the Employer's § 457(b) Deferred Compensation Plan:

Wells Fargo Bank N.A.

B. INDIVIDUAL(S) AUTHORIZED TO ISSUE INSTRUCTIONS TO CUSTODIAN/TRUSTEE:

Dana Cortez, City Treasurer

This appointment is duly signed on behalf of the Employer and the Custodian.

EMPLOYER

By: _____
[Signature]

City Treasurer
[Title]

_____
[Date]

CUSTODIAN

By: _____
[Signature]

_____
[Title]

_____
[Date]

TRUSTEE

A. Effective _____, the following is hereby appointed as Trustee for and accepts the Trust created by the Employer's § 457(b) Deferred Compensation Plan or by a separate trust agreement to be entered into between the Employer and the person(s) or entity named in item 2 below:

1. **Complete this section only if box C. 1. was checked.**

   [ ] The Employer, which the undersigned represents is authorized and qualified to serve in such capacity under the applicable local law,

   [ ] The following named employees:

   _____

   _____

2. **Complete this section only if box C. 2. was checked.**

   [ ] The following named bank or trust company:

   _____

B. Name(s) of Employee(s) authorized to issue instructions to Trustee named in A.2.:

_____

_____

This Trustee appointment is duly signed on behalf of the Employer and the Trustee.

EMPLOYER	**TRUSTEE**
By: _____	By: _____
[Signature]	[Signature]
_____	_____
[Title]	[Title]
_____	_____
[Date]	[Date]
TRUSTEE	**TRUSTEE**
By: _____	By: _____
[Signature]	[Signature]
_____	_____
[Title]	[Title]
_____	_____
[Date]	[Date]

Attachment C

GREAT-WEST RETIREMENT SERVICES@

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

BASIC PLAN DOCUMENT

INTRODUCTION TO GREAT-WEST SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN FOR GOVERNMENTAL EMPLOYERS

The attached sample Basic Plan Document may be used together with the related Adoption Agreement by eligible governmental employers and their counsel as a model in preparing a deferred compensation plan document intended to satisfy § 457(b) of the Internal Revenue Code of 1986, as amended. In general, under a § 457(b) plan, which is also referred to as an "eligible deferred compensation plan," a participant may defer amounts of compensation (and income earned on those deferrals) and avoid federal income taxation until those amounts are paid to the participant.

The following types of governmental entities may establish eligible § 457(b) plans:

1. The 50 states of the United States and the District of Columbia;
2. A political subdivision of a state (for example, a county or municipality); and
3. Any agency or instrumentality of a state or a political subdivision of a state.

This sample Basic Plan Document contains provisions that may be included in an eligible governmental deferred compensation plan. No local, state or federal government has passed on the legal sufficiency (including the conformity with § 457) of this sample Basic Plan Document. It was prepared for your convenience and is not intended to provide you with legal or accounting advice, nor should it be implemented without regard to your particular needs or any applicable laws of your state or local jurisdiction. Great-West Retirement Services, a unit of Great-West Life & Annuity Insurance Company, nor any of its affiliated companies, (collectively referred to herein as "Great-West") assumes any liability to any person or entity with respect to the adequacy of this document for any purpose, or with respect to any tax, accounting or legal ramifications arising from its use. You and your counsel should review and, where appropriate, modify the provisions to meet your particular needs and applicable local laws. Alterations to the Adoption Agreement are permissible, but any such alteration that requires a Plan amendment must be set forth in a separate amendment attached to the front of the plan document.

Great-West is not a party to any plan which you may adopt, and Great-West has no responsibility, accountability, or liability to you, any employer, any participant or any beneficiary with regard to the operation or adequacy of this sample plan document, any § 457(b) plan prepared from this sample Basic Plan Document or any future amendments made to this sample Basic Plan Document including amendments to satisfy any changes in applicable law. You should consult with your legal counsel prior to adopting any plan document.

TABLE OF CONTENTS
SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN

Page

Introduction i

SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN
INTRODUCTION 1
I. DEFINITIONS 1
1.01 "Account Balance." 1
1.02 "Administrator." 1
1.03 "Adoption Agreement." 1
1.04 "Alternate Payee." 1
1.05 "Annual Deferral." 1
1.06 "Beneficiary." 2
1.07 "Code." 2
1.08 "Compensation." 2
1.09 "Custodian." 2
1.10 "Employee." 2
1.11 "Employer." 2
1.12 "Includible Compensation." 3
1.13 "Nonelective Employer Contribution." 3
1.14 "Normal Retirement Age." 3
1.15 "Participant." 3
1.16 "Participation Agreement." 3
1.17 "Plan." 4
1.18 "Plan Year." 4
1.19 "Qualified Military Service." 4
1.20 "Severance from Employment." 4
1.21 "Trust or Custodial Agreement." 4
1.22 "Trust Fund." 4
1.23 "Trustee." 4
1.24 "Valuation Date." 4
II. PARTICIPATION AND CONTRIBUTIONS 5
2.01 Eligibility. 5
2.02 Election Required for Participation. 5
2.03 Nonelective Employer Contributions. 6
2.04 Commencement of Participation 6
2.05 Information Provided by the Participant. 7
2.06 Contributions Made Promptly 7
2.07 Amendment of Annual Deferrals Election. 8
2.08 Leave of Absence 8
2.09 Disability 8
2.10 Revocation of Deferrals. 8
2.11 Re-Enrollment. 8

TABLE OF CONTENTS (Continued)

SECTION 457 ELIGIBLE DEFERRED COMPENSATION PLAN

Page

III. LIMITATIONS ON AMOUNTS DEFERRED....8
3.01 Basic Annual Limitation Effective for Calendar Years On and After January 1, 2002. 8
3.02 Age 50 Catch-up Annual Deferral Contributions. 9
3.03 Special § 457 Catch-up Limitations for Calendar Years Beginning On and After January 1, 2002. 9
3.04 Coordination of Age 50 Catch-up with Special § 457 Catch-up. 10
3.05 Special Rules. 10
3.06 Correction of Excess Deferrals. 11
3.07 Protection of Persons Who Serve in a Uniformed Service. 11
IV. LOANS 11
4.01 Maximum Loan Amount. 11
4.02 Loan Provisions. 12
4.03 Security for Loan; Default. 12
4.04 Repayment. 13
V. BENEFIT DISTRIBUTIONS 14
5.01 Distributions from the Trust. 14
5.02 Conditions for Distributions. 14
5.03 Severance from Employment for Any Reason, Including Retirement. 14
5.04 In-Service Distributions. 15
5.05 Unforeseeable Emergency Distributions. 16
5.06 Death Benefit Distributions. 18
5.07 Payment Options. 22
5.08 Default Distribution Option. 23
5.09 Limitations on Distribution Options. 23
5.10 Eligible Rollover Distributions. 23
5.11 Elections. 24
5.12 Practices and Procedures. 24
5.13 Taxation of Distributions. 24
5.14 Required Minimum Distribution Waiver of 2009. 24
VI. ROLLOVERS AND TRANSFERS 25
6.01 Eligible Rollover Contributions to the Plan. 25
6.02 Plan-to-Plan Transfers to the Plan. 26
6.03 Plan-to-Plan Transfers from the Plan. 26
6.04 Permissive Service Credit Transfers. 27
VII. CREATION OF TRUST AND TRUST FUND 27
7.01 Trust Fund. 27
7.02 Establishment of Trust. 28
7.03 Appointment and Termination of Trustee. 28
7.04 Acceptance. 29
7.05 Control of Plan Assets. 29
7.06 General Duties of the Trustee. 29
7.07 Investment Powers of the Trustee. 30
7.08 Trustee Fees and Expenses. 31

TABLE OF CONTENTS (Continued)

SECTION 457 ELIGIBLE DEFERRED COMPENSATION PLAN

Page

7.09 Exclusive Benefit Rules. 31
7.10 Trustee Actions. 31
7.11 Delegation. 31
7.12 Division of Duties and Indemnification. 31
VIII. INVESTMENTS 32
8.01 Investment Options. 32
8.02 Participant Investment Direction. 33
8.03 Employer Investment Direction. 34
8.04 Participant Accounts. 34
IX. ADMINISTRATION 34
9.01 Administrator. 34
9.02 Appointment and Termination of Administrator. 34
9.03 Duties of Administrator. 35
9.04 Administrative Fees and Expenses. 35
9.05 Actions of Administrator. 36
9.06 Delegation. 36
9.07 Investment and Service Providers. 36
X. LEAVE OF ABSENCE 36
10.01 Paid Leave of Absence. 36
10.02 Unpaid Leave of Absence. 36
XI. AMENDMENT OR TERMINATION OF PLAN 36
11.01 Termination. 37
11.02 Amendment. 37
11.03 Copies of Amendments. 37
XII. TAX TREATMENT OF AMOUNTS CONTRIBUTED 37
XIII. NON-ASSIGNABILITY 37
13.01 Non-Assignability. 38
13.02 Qualified Domestic Relations Orders. 38
13.03 IRS Levy. 39
13.04 Mistaken Contributions. 39
13.05 Payments to Minors and Incompetents. 39
13.06 Procedure When Distributee Cannot Be Located. 40
XIV. DISCLAIMER 40
XV. EMPLOYER PARTICIPATION 40
XVI. INTERPRETATION 41
16.01 Governing Law. 41
16.02 Internal Revenue Code § 457. 41
16.03 Word Usage. 41
16.04 Headings. 41
16.05 Entire Agreement. 41

SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN

INTRODUCTION

In accordance with the provisions of § 457 of the Internal Revenue Code of 1986, as amended, the Employer named in the Adoption Agreement hereby establishes this § 457(b) Eligible Deferred Compensation Plan, hereinafter referred to as the "Plan." Nothing contained in this Plan shall be deemed to constitute an employment agreement between any Participant and Employer, and nothing contained herein shall be deemed to give a Participant any right to be retained in the employ of Employer.

I. DEFINITIONS

1.01 "Account Balance." The bookkeeping account maintained with respect to each Participant which reflects the value of the deferred Compensation credited to the Participant, including the Participant's Annual Deferrals, the earnings or loss of the Fund (net of Fund expenses) allocable to the Participant, any transfers for the Participant's benefit and any distribution made to the Participant or the Participant's Beneficiary. If a Participant has more than one Beneficiary at the time of the Participant's death, then each Beneficiary's share of the Account Balance shall be treated as a separate account for each Beneficiary. The Account Balance includes any account established under Article VI for rollover contributions and plan-to-plan transfers made for a Participant, the account established for a Beneficiary after a Participant's death, and any account or accounts established for an Alternate Payee (as defined in Code § 414(p)(8)).

1.02 "Administrator." Administrator means the person, persons or entity appointed by the Employer to administer the Plan as set forth in the Adoption Agreement. Administrator shall not include the recordkeeper or any company which issues policies, contracts or investment media to the Plan in respect of a Participant.

1.03 "Adoption Agreement." Adoption Agreement means the agreement which, together with this sample Basic Plan Document, constitutes the Plan.

1.04 "Alternate Payee." Alternate Payee means the spouse, former spouse, child or other dependent of a Participant who has acquired an interest in the Participant's account pursuant to a Qualified Domestic Relations Order (QDRO) pursuant to Section 13.02. Alternate Payees shall be treated as Beneficiaries for all purposes under the Plan except that Alternate Payees shall be allowed to request a distribution of all or a portion of their account balance at any time, subject to the terms of the QDRO.

1.05 "Annual Deferral." The amount of Compensation deferred in any taxable year.

1.06 "Beneficiary." The designated person (or, if none, the Participant's surviving spouse, if any, and then the Participant's estate) who is entitled to receive benefits under the Plan after the death of a Participant.

1.07 "Code." The sections of the Internal Revenue Code of 1986, as now in effect or as hereafter amended or recodified. References herein to specific section numbers of the Code shall be deemed to include Treasury regulations and Internal Revenue Service guidance thereunder as in effect now, as amended or recodified in corresponding provisions of any future United States internal revenue law.

1.08 "Compensation." All cash compensation for services to the Employer, including salary, wages, fees, commissions, bonuses and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to the Employer includible in the Employee's gross income for the calendar year but for a compensation reduction election under Code §§ 125, 132(f), 401(k), 403(b), or 457(b) (including an election to defer compensation under Article III). To the extent permitted by Treasury regulations or other similar guidance (including, without limitation, the requirements contained in Treasury Regulations §§ 1.457-4(d)(1) and 1.415-2(e)(3)(i)), accrued bona fide sick, vacation or other leave pay so long as the Participant would have been able to use the leave if employment had continued and it is paid within the longer of two and one-half (2 ½) months after the Participant's severance from employment or the end of the calendar year in which the Participant severs employment with the Employer.

For Plan Years after December 31, 2008, to the extent permitted by the applicable Code provisions and Treasury regulations, Compensation shall include pay received by a Participant from the Employer while performing Qualified Military Service but only to the extent the pay does not exceed the amounts the Participant would have received if the Participant had continued to perform services for the employer rather than entering Qualified Military Service.

1.09 "Custodian." The bank, trust company or other person, if any, selected by the Employer in the Adoption Agreement and who is authorized to hold Plan assets in a custodial account in accordance with regulations issued by the Secretary of the Treasury pursuant to Code § 401(f).

1.10 "Employee." Each natural person (individual) who is employed by the Employer, either as a common law employee or an independent contractor, including elected or appointed individuals, as selected in the Adoption Agreement. Any employee who is included in a unit of employees covered by a collective bargaining agreement that does not specifically provide for participation in the Plan shall be excluded.

1.11 "Employer." The eligible governmental entity sponsoring the Plan as named in the Adoption Agreement.

1.12 "Includible Compensation." An employee's actual wages in Box 1 of Form W-2 for a year for services to the Employer, but subject to a maximum of $200,000 (or such higher maximum as may apply under Code § 401(a)(17)) and increased (up to the applicable limit contained in Code § 401(a)(17)) by any compensation reduction election under Code §§ 125, 132(f), 401(k), 403(b), or 457(b) (including an election to defer Compensation under Article III).

1.13 "Nonelective Employer Contribution." Nonelective Employer Contribution is a contribution made by an Employer for the Participant with respect to which the Participant does not have the choice to receive the contribution in cash or property. Such term may also include an employer matching contribution.

1.14 "Normal Retirement Age." Normal Retirement Age means age 70½, unless the Participant has elected an alternate Normal Retirement Age and delivered such election to the Administrator prior to beginning Special § 457 Catch-up contributions as described in Section 3.03 of the Plan. Once a Participant has begun making Special § 457 Catch-up contributions, his Normal Retirement Age may not be changed.

For Participants eligible to receive benefits under the Employer's basic defined benefit pension plan or a money purchase pension plan (herein collectively referred to as "pension plan"), a Participant's alternate Normal Retirement Age may not be earlier than the earliest date the Participant has the right to retire and receive immediate retirement benefits under such pension plan, without actuarial or similar reduction because of retirement before some later specified age, and the date selected may not be later than age 70 ½.

If the Participant is not eligible to receive benefits under a basic defined benefit pension plan or money purchase pension plan, the Participant's alternate Normal Retirement Age may not be earlier than age 65 nor later than age 70 ½.

A special rule shall apply to qualified police or firefighters under the Plan, if any. Any qualified police or firefighter, as defined under Code § 415(b)(2)(H)(ii)(I), who is participating in the Plan may choose a Normal Retirement Age that is not earlier than age 40 nor later than age 70 ½.

1.15 "Participant." An individual who is currently deferring Compensation, or who has previously deferred Compensation under the Plan by salary reduction or received a Non-elective Employer Contribution and who has not received a distribution of his or her entire benefit under the Plan. Except for purposes of Articles II, IV, IX, X and XII, the term "Participant" shall include a former Participant. The Administrator, if he or she is otherwise eligible, may participate in the Plan.

1.16 "Participation Agreement." The agreement entered into and filed by an Employee with the Employer pursuant to Article II, in which the Employee elects to become a Plan Participant.

1.17 "Plan." The Plan named in the Adoption Agreement and consisting of the Adoption Agreement and this Sample Basic Plan Document.

1.18 "Plan Year." The calendar year.

1.19 "Qualified Military Service." Any service in the uniformed service (as defined in Chapter 43 of Title 38 of the United States Code as in effect as of December 12, 1994) by any individual if such individual is entitled to reemployment rights under such Chapter with respect to such service.

1.20 "Severance from Employment." The date the Employee dies, retires, or otherwise has a severance from employment with the Employer, as determined by the Administrator (and taking into account guidance issued under the Code). An Employee whose employment is interrupted by Qualified Military Service under Code § 414(u) shall be deemed severed from employment until such time as he or she is reemployed following the term of duty. Effective for Plan Years after December 31, 2008, if a Participant called to Qualified Military Service receives a distribution from the Plan due to severance, the Participant's deferrals to the Plan shall be suspended for six-months following the date of the distribution. All other Participants shall be deemed to have severed his employment with the Employer for purposes of this Plan when both parties consider the employment relationship to have terminated and neither party anticipates any future employment of the Participant by the Employer.

In the case of a Participant who is an independent contractor, Severance from Employment shall be deemed to have occurred when the Participant's contract for services has completely expired and terminated, there is no foreseeable possibility that the Employer shall renew the contract or enter into a new contract for services to be performed by the Participant, and it is not anticipated that the Participant shall become an Employee of the Employer.

1.21 "Trust or Custodial Agreement." The written agreement (or declaration) made by and between the Employer and the Trustee under which the Trust Fund is maintained. Custodial accounts and annuity contracts described in Code § 401(f) may be treated as trusts under the rules described in Treasury Regulation § 1.457-8(a)(3).

1.22 "Trust Fund." The trust fund created under and subject to the Trust Agreement or Custodial Agreement, as selected in the Adoption Agreement.

1.23 "Trustee." The Trustee duly appointed and currently serving under the Trust Agreement if selected in the Adoption Agreement.

1.24 "Valuation Date." Each business day.

II. PARTICIPATION AND CONTRIBUTIONS

2.01 Eligibility. Individuals performing services for the Employer, as selected in the Adoption Agreement, shall be eligible to participate in the Plan upon becoming employed by the Employer unless specifically restricted in the Adoption Agreement.

2.02 Election Required for Participation. An Employee may elect to become a Participant by executing a Participation Agreement to defer a portion of his or her Compensation (and have that amount contributed as an Annual Deferral on his or her behalf) and filing it in good order with the Administrator. In entering into the Participation Agreement, the Participant elects to participate in this Plan and consents to the deferral by the Employer of the amount specified in the Participation Agreement from the Participant's gross compensation for each payroll period and agrees to be bound by all the terms and conditions of the Plan. Such deferral shall continue in effect until modified, disallowed or revoked in accordance with the terms of this Plan or until the Participant ceases employment with the Employer.

Any prior Employee who was a Participant in the Plan and is rehired by Employer may resume participation in the Plan by entering into a Participation Agreement so long as any distributions being taken from this Plan are terminated prior to the resumption of deferrals under the Plan.

The Employer retains the right to establish minimum deferral amounts per payroll period, and to change such minimums from time to time and to limit the number and/or timing of enrollments into the Plan in the Participation Agreement. No adjustment in future deferrals shall be made if a periodic deferral is missed or is less than the amount elected. The Employer or Administrator shall have the right to modify or disallow the periodic deferral of Compensation elected by the Participant:

(a) in excess of the limitations stated in Article III;

(b) in excess of the Participant's net Compensation for any payroll period;

(c) upon any change in the length of the payroll period utilized by Employer. In such case the periodic deferral shall be adjusted so that approximately the same percentage of pay shall be deferred on an annual basis;

(d) in order to round periodic deferrals to the nearest whole dollar amount;

(e) to reduce the future deferrals in the event that the amount actually deferred for any payroll period exceeds, for any reason whatsoever, the amount elected by the Participant. In the alternative, such amount of excess deferral may be refunded to the Participant; or

(f) if the deferral elected for any payroll period is less than the minimum amount specified by the Employer or Administrator.

The participation election, or such other form as approved by the Administrator, shall include the Employee's designation of investment funds. Any such election shall remain in effect until a new election is filed. A change in the investment direction shall take effect as of the date provided by the Administrator on a uniform basis for all Employees.

The Participant may also designate a Beneficiary(ies) to receive any amounts that may be distributed in the event of death of the Participant prior to the complete distribution of benefits. A Participant may change the designated Beneficiary(ies) at any time by filing such change with the Administrator in a manner approved by the Administrator. A change in the Beneficiary designation shall take effect when the election is accepted by the Administrator. If no such designation is in effect on the Participant's death, the Beneficiary shall be the Participant's surviving spouse, if any, or if none, the Participant's estate.

2.03 Nonelective Employer Contributions. If selected in the Adoption Agreement, the Employer may make nonelective contributions to the Plan in the amounts and to the Employees designated under the Adoption Agreement.

2.04 Commencement of Participation.

(a) Voluntary Enrollment. An Employee shall become a Participant as soon as administratively practicable following the date the Employee files a participation election pursuant to Section 2.02. Such election shall become effective no earlier than the calendar month following the month in which the election is made. A new Employee may defer compensation payable in the calendar month during which the Participant first becomes an Employee if an agreement providing for the deferral is entered into on or before the first day on which the Participant performs services for the Employer.

(b) Automatic Enrollment. Notwithstanding Section 2.01 and Section 2.02, to the extent permitted by applicable law, the Administrator may establish procedures whereby, as a term or condition of employment, each employee is deemed to have elected to participate in the Plan and consents to the deferral by the Employer of a specified amount (or a uniform percentage of Compensation for an Eligible Automatic Contribution Arrangement intended to satisfy Code § 414(w)) for any payroll period for which a Participation Agreement is not in effect. If such procedures are in place, a Participant may elect a different deferral amount per payroll period, including zero, by entering into a Participation Agreement. This last sentence is not applicable to Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F).

For Eligible Automatic Contribution Arrangements intended to satisfy Code § 414(w), in addition to the above, the Administrator shall provide to each Participant affected by this Section 2.04(b) with an annual notice that satisfies the

requirements contained in Code § 414(w) and any applicable guidance issued thereunder. These requirements include:

(1) A description of the Participant's rights and obligations under the automatic arrangement that is sufficiently accurate to apprise the Participant of such rights and obligations;

(2) Satisfying the requirements for notice contained in Treasury Regulation § 1.401(k)-3(d)(2)(ii);

(3) Describing the level of elective contributions that will be made on the Participant's behalf in the event the Participant does not make an affirmative election;

(4) Describing the Participant's rights to not have automatic elective contributions made to the Plan on the Participant's behalf;

(5) Describing how contributions will be invested absent the Participant's affirmative investment election;

(6) Describing the Participant's right to make a permissive withdrawal of the automatic elective contributions and the applicable rules governing such withdrawals; and

(7) Providing the notice to Participants within a reasonable period of time prior to each Plan Year (or in the year the Employee first becomes eligible to enroll in the Plan, within a reasonable period of time prior to becoming an Eligible Employee).

For automatic enrollment arrangements not intending to satisfy Code § 414(w), the Employer must satisfy the requirements of IRS Revenue Ruling 2000-33.

2.05 Information Provided by the Participant. Each Employee enrolling in the Plan should provide to the Administrator at the time of initial enrollment, and later if there are any changes, any information necessary or advisable, in the sole discretion of the Administrator, for the Administrator to administer the plan, including, without limitation, whether the Employee is a participant in any other eligible plan under Code § 457(b).

2.06 Contributions Made Promptly. Annual Deferrals by the Participant under the Plan shall be transferred to the Trust Fund within a period that is not longer than is reasonable for the proper administration of the Participant's Account Balance in a manner consistent with the requirements contained in Treasury Regulation § 1.457-8(a)(2)(ii). For this purpose, Annual Deferrals shall be treated as contributed within a period that is not longer than is reasonable for the proper administration if the contribution is made to the Trust Fund within 15 business days following the end of the month in which the amount would otherwise have been paid to the Participant.

2.07 Amendment of Annual Deferrals Election. Subject to other provisions of the Plan, a Participant may at any time revise his or her participation election, including a change of the amount of his or her Annual Deferrals. Unless the election specifies a later effective date, a change in the amount of the Annual Deferrals shall take effect as of the first day of the next following month or as soon as administratively practicable if later. A revocation of deferrals shall take effect as soon as administratively practicable under the Employer's payroll system. Notwithstanding the above, if a negative election procedure has been implemented pursuant to Section 2.04(b), a Participant may enter into or modify a Participation Agreement at any time to provide for no deferral; provided that Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F) are not permitted to modify their Participation Agreement to provide for no deferrals or to revoke their Participation Agreement.

2.08 Leave of Absence. Unless an election is otherwise revised, if a Participant is absent from work by leave of absence, Annual Deferrals under the Plan shall continue to the extent that Compensation continues.

2.09 Disability. A disabled Participant may elect to make Annual Deferrals during any portion of the period of his or her disability to the extent that he or she has actual Compensation (not imputed Compensation and not disability benefits) from which to make contributions to the Plan and has not had a Severance from Employment.

2.10 Revocation of Deferrals. In addition to a Participant's ability to change or revoke an election as described in Section 2.07, a Participant's request for a distribution in the event of an Unforeseeable Emergency as defined in Section 5.05(b) shall in addition be treated as a request for revocation of deferrals as of a date determined by the Administrator for the period of time determined under Section 5.05(f). Revocation of deferrals is not a distributable event, however, and the Participant's Account may only be distributed as provided in Article V.

2.11 Re-Enrollment. A Participant who revokes the Participation Agreement may again become a Participant at the times and in the manner authorized by the Administrator, by entering into a new Participation Agreement to defer Compensation payable no earlier than the first payroll period after the first day of the month after such new Participation Agreement is entered into by the Participant and accepted by the Administrator.

III. LIMITATIONS ON AMOUNTS DEFERRED

3.01 Basic Annual Limitation Effective for Calendar Years On and After January 1, 2002. The maximum amount of the Annual Deferral under the Plan for any calendar year shall not exceed the lesser of (i) the Applicable Dollar Amount or (ii) the Participant's Includible Compensation for the calendar year. The Applicable Dollar Amount is the amount established under Code § 457(e)(15) applicable as follows:

$11,000 for 2002;
$12,000 for 2003;
$13,000 for 2004;
$14,000 for 2005; and
$15,000 for 2006 and thereafter.

After 2006, the Applicable Dollar Amount is adjusted for cost-of-living under Code § 457(e)(15)(B). The Annual Deferral amount does not include any rollover amounts received by the Plan under Treasury Regulation § 1.457-10(e).

3.02 Age 50 Catch-up Annual Deferral Contributions. A Participant who will attain age 50 or older by the end of the calendar year is permitted to elect an additional amount of Annual Deferrals, up to the maximum age 50 catch-up Annual Deferrals for the year. The maximum dollar amount of the age 50 catch-up Annual Deferrals for a year is as follows:
$1,000 for 2002;
$2,000 for 2003;
$3,000 for 2004;
$4,000 for 2005;
$5,000 for 2006 and thereafter. After 2006, the $5,000 amount is adjusted for cost-of-living under Code § 414(v)(2)(C). Age 50 catch-up contributions are subject to the requirements of Code § 414(v).

3.03 Special § 457 Catch-up Limitations for Calendar Years Beginning On and After January 1, 2002. If the applicable year is one of a Participant's last three calendar years ending before the year in which the participant attains Normal Retirement Age and the amount determined under this Section exceeds the amount computed under Sections 3.01 and 3.02, then the Annual Deferral limit under this Section shall be the lesser of:

(a) an amount equal to two times the Section 3.01 applicable dollar limit for such year; or

(b) the sum of:

(1) An amount equal to the aggregate Section 3.01 limit for the current year plus each prior calendar year beginning after December 31, 2001, during which the Participant was an Employee under the Plan, minus the aggregate amount of Compensation that the Participant deferred under the Plan during such years, plus

(2) An amount equal to the aggregate limit referred to in Code § 457(b)(2) for each prior calendar year beginning after December 31, 1978, and before January 1, 2002, during which the Participant was an Employee (determined without regard to Sections 3.02 and 3.03), minus the aggregate contributions to Pre-2002 Coordination Plans for such years.

However, in no event can the deferred amount be more than the Participant's Compensation for such years unless the Employer is making non-elective Employer contributions.

3.04 Coordination of Age 50 Catch-up with Special § 457 Catch-up. The Age 50 Catch-up does not apply for any taxable year for which a higher limitation applies under the Special § 457 Catch-up described in Section 3.03. A Participant who is eligible for the Age 50 Catch-up for a Plan Year and for whom the Plan Year is also one of the Participant's last three taxable years ending before the Participant attains Normal Retirement Age is eligible for the larger of:

(a) The basic annual limitation described in Section 3.01 and the Age 50 Catch-up described in Section 3.02, or

(b) The basic annual limitation described in Section 3.01 and the Special § 457 Catch-up described in Section 3.03.

3.05 Special Rules. For purposes of this Article III, the following rules shall apply:

(a) Participant Covered By More Than One Eligible Plan. If the Participant is or has been a participant in one or more other eligible plans within the meaning of Code § 457(b), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Article III. For this purpose, the Administrator shall take into account any other such eligible plan maintained by the Employer and shall also take into account any other such eligible plan for which the Administrator receives from the Participant sufficient information concerning his or her participation in such other plan.

(b) Pre-Participation Years. In applying Section 3.03, a year shall be taken into account only if the Participant was eligible to participate in the Plan during all or a portion of the year and Compensation deferred, if any, under the Plan during the year was subject to the Basic Annual Limitation described in Section 3.01 or any other plan ceiling required by Code § 457(b).

(c) Pre-2002 Coordination Years. For purposes of Section 3.03(b)(2), "contributions to Pre-2002 Coordination Plans" means any employer contribution, salary reduction or elective contribution under any other eligible Code § 457(b) plan, or a salary reduction or elective contribution under any Code § 401(k) qualified cash or deferred arrangement, Code § 402(h)(1)(B) simplified employee pension (SARSEP), Code § 403(b) annuity contract, and Code § 408(p) simple retirement account, or under any plan for which a deduction is allowed because of a contribution to an organization described in Code § 501(c)(18), including plans, arrangements or accounts maintained by the Employer or any employer for whom the Participant performed services. However, the contributions for any calendar year are only taken into account for purposes of Section 3.03(b)(2) to the extent

that the total of such contributions does not exceed the aggregate limit referred to in Code § 457(b)(2) for that year.

(d) Disregard Excess Deferral. For purposes of Sections 3.01, 3.02 and 3.03, an individual is treated as not having deferred Compensation under a plan for a prior taxable year to the extent Excess Deferrals under the plan are distributed, as described in Section 3.06. To the extent that the combined deferrals for pre-2002 years exceeded the maximum deferral limitations, the amount is treated as an Excess Deferral for those prior years.

3.06 Correction of Excess Deferrals. If the Annual Deferral on behalf of a Participant for any calendar year exceeds the limitations described above, or the Annual Deferral on behalf of a Participant for any calendar year exceeds the limitations described above when combined with other amounts deferred by the Participant under another eligible deferred compensation plan under Code § 457(b) for which the Participant provides information that is accepted by the Administrator, then the Annual Deferral, to the extent in excess of the applicable limitation (adjusted for any income or loss in value, if any, allocable thereto in accordance with applicable guidance), shall be distributed to the Participant.

3.07 Protection of Persons Who Serve in a Uniformed Service. An Employee whose employment is interrupted by qualified military service under Code § 414(u) may elect to make additional Annual Deferrals upon resumption of employment with the Employer equal to the maximum Annual Deferrals that the Employee could have elected during that period if the Employee's employment with the Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Annual Deferrals, if any, actually made for the Employee during the period of the interruption or leave. This right applies for five years following the resumption of employment (or, if sooner, for a period equal to three times the period of the interruption or leave).

IV. LOANS

If so specified in the Adoption Agreement, a Participant who is an Employee may apply for and receive a loan from his or her Account Balance as provided in this Article IV or pursuant to a loan policy executed by the Plan Administrator. Any such loan may not be for an amount less than the minimum amount specified by the Administrator. If not specified by the Administrator, the minimum loan amount shall be $1,000.

Except as modified by the loan policy adopted by the Plan Administrator from time to time, the following rules shall apply to loans under the Plan. Any loans that are issued under the Plan shall be administered in a manner consistent with the requirements contained in Code § 72(p), Treasury Regulation § 1.72(p)-1 and any other applicable guidance issued thereunder.

4.01 Maximum Loan Amount. No loan to a Participant hereunder may exceed the lesser of:

(a) $50,000, reduced by the greater of (i) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or (ii) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking into account any payments made during such one-year period), or

(b) one-half of the value of the Participant's vested Account Balance.

For purposes of this Section 4.02, any loan from any other plan maintained by the Employer shall be treated as if it were a loan made from this Plan, and the Participant's vested interest under any such other plan shall be considered a vested interest under this Plan; provided, however, that the provisions of this paragraph shall not be applied so as to allow the amount of a loan under this Section 4.02 to exceed the amount that would otherwise be permitted in the absence of this paragraph.

4.02 Loan Provisions. The terms of the loan shall:

(a) require level amortization with payments not less frequently than quarterly throughout the repayment period, except that alternative arrangements for repayment may apply in the event that the borrower is on a bona fide unpaid leave of absence for a period not to exceed one year for leaves other than a qualified military leave within the meaning of Code § 414(u) or for the duration of an interruption of employment which is due to qualified military service;

(b) require that the loan be repaid within five years unless the Participant certifies in writing to the Administrator that the loan is to be used to acquire any dwelling unit which within a reasonable time is to be used (determined at the time the loan is made) as a principal residence of the Participant; and

(c) provide for a reasonable rate of interest to be fixed by the Administrator from time to time. The Administrator shall not discriminate among Participants in the matter of interest rates, but loans granted at different times may bear different interest rates based upon prevailing rates at the time.

A loan to a Participant shall be considered a directed investment option for such Participant's account balance.

4.03 Security for Loan; Default.

(a) Security. Any loan to a Participant under the Plan shall be secured by the pledge of the portion of the Participant's interest in the Plan invested in such loan.

(b) Default. In the event that a Participant fails to make a loan payment under this Article IV by the end of the calendar quarter following the calendar quarter in

which such payment was due, a default on the loan shall occur. In the event of such default;

(1) all remaining payments on the loan shall be immediately due and payable;

(2) interest will continue to accrue on the unpaid balance until the loan is repaid in full; and

(3) the Participant shall be permanently ineligible for any future loans from the Plan unless, in the Administrator's sole discretion, the Participant is deemed to be credit worthy and agrees to repay the loan through payroll deduction.

In the case of any default on a loan to a Participant, the Administrator shall apply the portion of the Participant's interest in the Plan held as security for the loan in satisfaction of the loan on the date of Severance from Employment. In addition, the Administrator shall take any legal action it shall consider necessary or appropriate to enforce collection of the unpaid loan, with the costs of any legal proceeding or collection to be charged to the Account Balance of the Participant.

Notwithstanding anything elsewhere in the Plan to the contrary, in the event a loan is outstanding hereunder on the date of a Participant's death, his or her estate shall be his or her Beneficiary as to the portion of his or her interest in the Plan invested in such loan (with the Beneficiary or Beneficiaries as to the remainder of his or her interest in the Plan to be determined in accordance with otherwise applicable provisions of the Plan).

4.04 Repayment. The Participant shall be required, as a condition to receiving a loan, to enter into an irrevocable agreement authorizing Employer to make payroll deductions from his or her Compensation so long as the Participant is an Employee and to transfer such payroll deduction amounts to the Trustee in payment of such loan plus interest. Repayments of a loan shall be made by payroll deduction of equal amounts (comprised of both principal and interest) from each paycheck, with the first such deduction to be made as soon as practicable after the loan funds are disbursed; provided, however, a Participant may prepay the entire outstanding balance of his loan at any time; and provided, further, that if any payroll deductions cannot be made in full because a Participant is on an unpaid leave of absence or is no longer employed by the Employer or the Participant's paycheck is insufficient for any other reason, the Participant shall pay directly to the Plan the full amount that would have been deducted from the Participant's paycheck, with such payment to be made by the last business day of the calendar month in which the amount would have been deducted. Loan repayments are, at the Employer's election, suspended for Qualified Military Service as permitted by Code § 414(u)(4).

V. BENEFIT DISTRIBUTIONS

5.01 Distributions from the Trust. The payment of benefits from the Trust in accordance with the terms of the Plan may be made by the Trustee, or by any custodian or other person so authorized by the Employer to make such distribution. Neither the Administrator, the Trustee, the Custodian nor any other person shall be liable with respect to any distribution from the Trust made at the direction of the Employer or a person authorized by the Employer to give disbursement direction.

5.02 Conditions for Distributions.

(a) § 457(b) Deferred Compensation. Payments from a Participant's § 457(b) Deferred Compensation account shall not be made to the Participant or Beneficiary earlier than:

(1) the Participant's Severance from Employment or death pursuant to Sections 5.03 and 5.06;

(2) the Participant's account meets all of the requirements for an in-service de minimis distribution pursuant to Section 5.04(a) and/or (b);

(3) the Participant incurs an approved Unforeseeable Emergency pursuant to Section 5.05;

(4) the Participant at anytime elects to receive a distribution of all or any portion of the amount of rollover contributions held in the separate rollover account(s) pursuant to Section 5.04(c);

(5) the calendar year in which an in-service Participant attains age 70 ½ pursuant to Section 5.04(d); or

(6) Plan termination under Section 11.01.

(b) Latest Distribution Date. To comply with Code § 401(a)(9) and the Treasury regulations issued thereunder, in no event, shall any distribution to a Participant under this Article V begin later than the April 1 of the year following the calendar year in which the participant attains age 70 ½ or April 1 of the year following the year in which the Participant retires or otherwise has a Severance from Employment, whichever is later. If the Participant delays the distribution due in the calendar year he turns age 70 ½ or severs employment, as applicable, to the following calendar year, a second required minimum distribution must be taken by the end of that calendar year. Such distributions must be made in accordance with Section 5.06.

5.03 Severance from Employment for Any Reason, Including Retirement.

(a) Subject to Section 5.03(b), distributions to a Participant shall commence following Severance from Employment, on the regular distribution commencement date (as the Employer or Administrator may establish from time-to-time) elected by the Participant, in a form and manner determined pursuant to Sections 5.07, 5.08 and 5.09. If the Participant does not elect otherwise, the distribution shall be paid commencing on the Participant's Required Beginning Date under a payment method meeting the requirements of Code § 401(a)(9) and the regulations thereunder.

(b) If, in the Adoption Agreement, the Plan elected mandatory distributions of Account Balances of $1,000 or less and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution in a lump sum to the Participant at the Participant's last known mailing address.

If, in the Adoption Agreement, the Plan elected mandatory distributions of amounts greater than $1,000 but not greater than $5,000, and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution amount in excess of $1,000 in a direct rollover to an individual retirement plan designated by the plan administrator.

5.04 In-Service Distributions.

(a) Voluntary In-Service Distribution of De Minimis Accounts. A Participant who is an active Employee may elect to receive a distribution of the total amount payable to the Participant under the Plan if the following requirements are met:

(1) the portion of the total amount payable to the Participant under the Plan does not exceed an amount specified from time to time by the Administrator (not in excess of $5,000 or other applicable limit under the Code);

(2) the Participant has not previously received an in-service distribution of the total amount payable to the Participant under the Plan; and

(3) no amount has been deferred under the Plan with respect to the Participant during the two-year period ending on the date of the in-service distribution.

(b) Involuntary In-Service Distribution of De Minimis Accounts. If so elected in the Adoption Agreement, the Administrator shall distribute the total amount payable under the Plan to a Participant who is an active Employee if the following requirements are met:

(1) the Participant has not previously received an in-service distribution of the total amount payable to the Participant under the Plan;

(2) no amount has been deferred under the Plan with respect to the Participant during the two-year period ending on the date of the in-service distribution; and

(3) the total amount payable to the Participant under the Plan, does not exceed the amount selected in the Adoption Agreement.

If, in the Adoption Agreement, the Plan elected mandatory distributions of $1,000 or less, and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution in a lump sum to the Participant at the Participant's last known mailing address.

If, in the Adoption Agreement, the Plan elected mandatory distributions greater than $1,000 but not greater than $5,000, and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the plan administrator.

(c) Rollovers. If a Participant has a separate account attributable to rollover contributions to the Plan, the Participant may, at any time, elect to receive a distribution of all or any portion of the amount held in the rollover account(s).

(d) Calendar Year Participant Attains Age 70 ½. The Participant may request an in-service distribution in the calendar year the Participant will/has attained age 70 ½ or older,

(e) FICA Replacement Plan Exception. As indicated in the Adoption Agreement, Participants in a Plan intended to qualify as a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F) are not eligible for In-Service De Minimis or in-service age 70 ½ distributions prior to severance.

5.05 Unforeseeable Emergency Distributions.

(a) Distribution. If the Participant or Beneficiary has an Unforeseeable Emergency before retirement or other Severance from Employment by Participant, the Participant may elect to receive a lump sum distribution equal to the amount requested or, if less, the maximum amount determined by the Administrator to be permitted to be distributed under this Section 5.05 and Treasury Regulation § 1.457-6(c).

(b) Unforeseeable Emergency Defined. Pursuant to Treasury Regulation § 1.457-6(c)(2), An unforeseeable emergency must be defined in the plan as a severe financial hardship of the participant or beneficiary resulting from an illness or accident of the participant or beneficiary, the participant's or beneficiary's spouse, or the participant's or beneficiary's dependent (as defined in section 152, and, for taxable years beginning on or after January 1, 2005, without regard to section 152(b)(1), (b)(2), and (d)(1)(B)); loss of the participant's or beneficiary's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance, such as damage that is the result of a natural disaster); or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant or the beneficiary. For example, the imminent foreclosure of or eviction from the participant's or beneficiary's primary residence may constitute an unforeseeable emergency. In addition, the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication, may constitute an unforeseeable emergency. Finally, the need to pay for the funeral expenses of a spouse or a dependent (as defined in section 152, and, for taxable years beginning on or after January 1, 2005, without regard to section 152(b)(1), (b)(2), and (d)(1)(B)) of a participant or beneficiary may also constitute an unforeseeable emergency. Except as otherwise specifically provided in this paragraph (c)(2)(i) of Treasury Regulation § 1.457-6, the purchase of a home and the payment of college tuition are not unforeseeable emergencies under paragraph (c)(2)(i) of Treasury Regulation § 1.457-6.

(c) Unforeseeable Emergency Distribution Standard. A distribution on account of Unforeseeable Emergency may not be made to the extent that such emergency is or may be relieved through reimbursement or compensation from insurance or otherwise, by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship or by cessation of deferrals under the Plan.

(d) Distribution Necessary to Satisfy Emergency Need. Distributions because of an Unforeseeable Emergency may not exceed the amount reasonably necessary to satisfy the emergency need (which may include any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution).

(e) The Administrator shall have the right to request and review all pertinent information necessary to assure that Unforeseeable Emergency withdrawal requests are consistent with the provisions of Code § 457.

(f) The Employer or Administrator may suspend the Participant's salary deferral election during the pendency of the Participant's request for an Unforeseeable Emergency distribution. Payment of an Unforeseeable Emergency distribution shall result in mandatory suspension of deferrals for a minimum of six months

from the date of payment (or such other period as mandated in applicable Treasury regulations).

(g) As indicated in the Adoption Agreement, Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F) are not eligible for Unforeseeable Emergency distributions.

5.06 Death Benefit Distributions. Upon receipt of satisfactory proof of the Participant's death, the Participant's remaining Account Balance shall be paid under a method satisfying the required minimum distribution rules of Code § 401(a)(9) and the Treasury regulations thereunder. In the case of a Participant who dies while performing Qualified Military Service under Code § 414(u), the Beneficiaries of the Participant shall, to the extent required by Code § 401(a)(37), be entitled to any additional benefits (other than benefit accruals relating to the period of Qualified Military Service) that would be provided under the Plan had the Participant resumed and then terminated employment on account of death.

(a) Death of Participant Before Participant's Required Beginning Date. If the Participant dies before the required beginning date, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(1) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then, except as provided in Section 5.06(e) and unless the surviving spouse elects the five-year rule, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

A Beneficiary is deemed to elect the five-year rule if distributions do not begin by the required beginning date provided in this Section.

(2) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then, unless the Beneficiary elects the five-year rule, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

A Beneficiary is deemed to elect the five-year rule if distributions do not begin by the required beginning date provided in this Section.

(3) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire

interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 5.06(a), other than Section 5.06(a)(1), will apply as if the surviving spouse were the Participant.

For purposes of this Section 5.06(a) and Section 5.06(e) unless Section 5.06(a)(4) applies, distributions are considered to begin on the Participant's required beginning date. If Section 5.06(a)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 5.06(a)(1). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 5.06(a)(1)), the date distributions are considered to begin is the date distributions actually commence.

(b) Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Section 5.06. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code § 401(a)(9) and the Treasury regulations.

(c) Amount of Required Minimum Distribution for Each Distribution Calendar Year During the Participant's Lifetime. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

(1) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation § 1.401(a)(9)-9, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

(2) if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Treasury Regulation § 1.401(a)(9)-9, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

(d) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under

Sections 5.06(c) and (d) beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

(e) Amount of Required Minimum Distribution Where Death Occurs On or After Participant's Required Beginning Date.

(1) Participant Survived by Designated Beneficiary. If the Participant dies on or after the Participant's required beginning date and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:

(i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(iii) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(2) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the calendar year following the calendar year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(f) Amount of Required Minimum Distribution Where Death Occurs Before Participant's Required Beginning Date.

(1) Participant Survived by Designated Beneficiary. If the Participant dies before the required beginning date and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the calendar year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Section 5.06(e).

(2) No Designated Beneficiary. If the Participant dies before the required beginning date and there is no designated Beneficiary as of September 30 of the calendar year following the calendar year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(3) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the required beginning date, the Participant's surviving spouse is the Participant's sole designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 5.06(a)(1), this Section 5.06(f)(3) will apply as if the surviving spouse were the Participant.

(g) Designated Beneficiary. The individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under Code § 401(a)(9) and Treasury Regulation § 1.401(a)(9)-1, Q&A-4.

(h) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 5.06(a). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

(i) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Treasury Regulation § 1.401(a)(9)-9.

(j) Participant's Account Balance. The Account Balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account Balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Account Balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

(k) Required Beginning Date. The date specified under Code § 401(a)(9) when distributions are required to begin, which, for a Participant, is April 1 following the year the Participant attains age 70 ½ or retires and severs service with the Employer, whichever is later.

5.07 Payment Options. A payee's election of a payment option must be made prior to the date that the payment of benefits is to commence or such earlier date as may be permitted by the Plan. If a timely election of a payment option is not made, benefits shall be paid in accordance with Section 5.08. Subject to applicable law and the other provisions of this Plan, distributions may be made in accordance with one of the following payment options.

(a) A single lump-sum payment of the entire Account Balance;

(b) Installment payments for a period of years (payable on a monthly, quarterly, semi-annual, or annual basis) which extends no longer than the life expectancy of the payee as permitted under Code § 401(a)(9) using the Tables in Treasury Regulation § 1.401(a)(9)-9. The Account Balance for this calculation (other than the final installment payment) is the Account Balance as of the end of the year prior to the year for which the distribution is being calculated;

(c) Partial lump-sum payment of a designated amount, with the balance payable in installment payments for a period of years, as described in subsection (b);

(d) Annuity payments (payable on a monthly, quarterly or annual basis) for the lifetime of the payee or for the lifetimes of the payee and Beneficiary in compliance with Code § 401(a)(9);

(e) Such other forms of installment payments as may be approved by the Employer consistent with the requirements of Code § 401(a)(9); or

(f) A Participant who is an eligible retired public safety officer, as defined under Code § 402(l)(4)(B), may elect to have distributions made directly to an insurer to pay qualified health insurance premiums for coverage for the eligible retired public safety officer, his/her spouse and dependents, by an accident of health insurance plan or qualified long-term care insurance contract as defined in Code §

7703B(b). Any elections and distributions under this Section 5.07(f) shall be made in a manner consistent with the requirements and limits contained in Code § 402(l) and any applicable guidance issued thereunder.

5.08 Default Distribution Option. In the absence of an effective election by the Participant as to the commencement and/or form of benefits, distributions shall be made in accordance with the applicable requirements of Code §§ 401(a)(9) and 457(d), and final Treasury regulations thereunder. In the absence of an effective election by the Beneficiary or Alternate Payee as to the commencement and/or form of benefits, distribution shall be made in a lump sum.

5.09 Limitations on Distribution Options. Notwithstanding any other provision of this Article V, Plan distributions shall satisfy the requirements of this Section 5.09.

(a) No distribution option may be selected by a payee under this Article V unless it satisfies the applicable requirements of Code §§ 401(a)(9) and 457(d), and final Treasury regulations thereunder.

(b) The terms of this Article V shall be construed in accordance with all applicable Code sections.

5.10 Eligible Rollover Distributions.

(a) General. Notwithstanding any provision of the Plan to the contrary that would otherwise limit an election under this Section, a Participant, the surviving spouse of a Participant (or a Participant's former spouse who is the Alternate Payee under a qualified domestic relations order as defined in Code § 414(p)) (herein collectively called "distributee") may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan in a direct rollover. A non-spousal Beneficiary may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid in a direct rollover to an inherited IRA referred to in Code § 402(c)(11).

(b) Definitions. For purposes of this Section, the following definitions shall apply.

(1) Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee or the non-spousal Beneficiary, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Code § 401(a)(9); any deemed distribution under the provisions of Code § 72(p); the portion of

any distribution that is not includable in gross income; any distribution of excess deferrals; and any distribution on account of an Unforeseeable Emergency.

(2) Eligible Retirement Plan. An eligible retirement plan is any plan described in Code § 402(c)(8). An eligible retirement plan is described as an individual retirement account described in Code § 408(a), an individual retirement annuity described in Code § 408(b), a Roth IRA* described in Code §408A, an annuity plan described in Code § 403(a), a qualified trust described in Code § 401(a) (including § 401(k)), a tax-sheltered annuity described in Code § 403(b) or another eligible deferred compensation plan described in Code § 457(b) that accepts the distributee's eligible rollover distribution. *Effective for distributions made on/after January 1, 2008, an eligible retirement plan includes a Roth IRA described in Code § 408A.

(3) Distributee. A distributee includes an Employee or former Employee, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the Alternate Payee under a qualified domestic relations order, as defined in Code § 414(p), are distributees with regard to the interest of the spouse or former spouse.

(4) Direct Rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee or to the inherited IRA specified by the non-spousal Beneficiary.

5.11 Elections. Elections under this Section shall be made in such form and manner as the Administrator may specify from time to time. To the extent permitted by and in accordance with the Code, any irrevocable elections as to the form or timing of distributions executed prior to January 1, 2002, are hereby revoked.

5.12 Practices and Procedures. The Employer or Plan Administrator may adopt practices and procedures applicable to existing and new distribution elections.

5.13 Taxation of Distributions. To the extent required by law, income and other taxes shall be withheld from each benefit payment and payments shall be reported to the appropriate governmental agency or agencies.

5.14 Required Minimum Distribution Waiver of 2009. Notwithstanding any other provisions of Article V. of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the Participant or Beneficiary

chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence. If the Participant or Beneficiary has not elected to receive a 2009 RMD or Extended 2009 RMD then the Participant or Beneficiary will not receive a 2009 or Extended 2009 RMD unless the Participant elects to receive the distribution(s). notwithstanding 6.01

VI. ROLLOVERS AND TRANSFERS

6.01 Eligible Rollover Contributions to the Plan.

(a) If so specified in the Adoption Agreement, and only to the extent so specified, a Participant who is an Employee and who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. The Administrator may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Code § 402 and to confirm that such plan is an eligible retirement plan within the meaning of Code § 402(c)(8)(B).

(b) For purposes of Section 6.01(a), an eligible rollover distribution means any distribution of all or any portion of a Participant's benefit under another eligible retirement plan, as defined in Section 5.10(b)(2), except that an eligible rollover distribution does not include:

(1) any installment payment for a period of 10 years or more,

(2) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the employee,

(3) any deemed distribution under the provisions of Code § 72(p),

(4) the portion of any distribution that is not includable in gross income,

(5) any distribution of excess deferrals or

(6) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Code § 401(a)(9).

(c) Notwithstanding any other provisions of Section 6.01 of the Plan, and solely for purposes of applying the rollover provisions of the Plan, 2009 RMDs and Extended 2009 RMDs, will be treated as eligible rollover distributions.

(d) The Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan from any eligible retirement plan that is not an eligible governmental plan under Code § 457(b). In addition, the

Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan from any eligible governmental plan under Code § 457(b).

6.02 Plan-to-Plan Transfers to the Plan. At the direction of the Employer, the Administrator may permit a class of Participants who are participants in another eligible governmental plan under Code § 457(b) to transfer assets to the Plan as provided in this Section 6.02. Such a transfer is permitted only if the other plan provides for the direct transfer of each Participant's interest therein to the Plan. The Administrator may require in its sole discretion that the transfer be in cash or other property acceptable to the Administrator. The Administrator may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with Code § 457(e)(10) and Treasury Regulation § 1.457-10(b) and to confirm that the other plan is an eligible governmental plan as defined in Treasury Regulation § 1.457-2(f). The amount so transferred shall be credited to the Participant's Account Balance and shall be held, accounted for, administered and otherwise treated in the same manner as an Annual Deferral by the Participant under the Plan, except that the transferred amount shall not be considered an Annual Deferral under the Plan in determining the maximum deferral under Article III.

6.03 Plan-to-Plan Transfers from the Plan.

(a) At the direction of the Employer, the Administrator may permit a class of Participants and Beneficiaries to elect to have all or any portion of their Account Balance transferred to another eligible governmental plan within the meaning of Code § 457(b) and Treasury Regulation § 1.457-2(f). An in-service transfer is permitted under this Section only if the Participant is transferring to another eligible governmental plan maintained by Employer. In all other circumstances, a transfer is permitted under this Section 6.03(a) for a Participant only if the Participant has had a Severance from Employment with the Employer and is an Employee of the entity that maintains the other eligible governmental plan. Further, a transfer is permitted under this Section 6.03(a) only if the other eligible governmental plan provides for the acceptance of plan-to-plan transfers with respect to the Participants and Beneficiaries and for each Participant and Beneficiary to have an amount deferred under the other plan immediately after the transfer at least equal to the amount transferred.

(b) Upon the transfer of assets under this Section 6.03, the Plan's liability to pay benefits to the Participant or Beneficiary under this Plan shall be discharged to the extent of the amount so transferred for the Participant or Beneficiary. The Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this Section 6.03 (for example, to confirm that the receiving plan is an eligible governmental plan under paragraph (a) of this Section 6.03 and to assure that the transfer is permitted under the receiving plan) or to effectuate the transfer pursuant to Treasury Regulation § 1.457-10(b).

6.04 Permissive Service Credit Transfers.

(a) If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in Code § 414(d)) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant's Account Balance transferred to the defined benefit governmental plan. A transfer under this Section 6.04(a) may be made before the Participant has had a Severance from Employment.

(b) A transfer may be made under Section 6.04(a) if the transfer is either for the purchase of permissive service credit (as defined in Code § 415(n)(3)(A)) under the receiving defined benefit governmental plan or a repayment to which Code § 415 does not apply by reason of Code § 415(k)(3) or as otherwise allowed by the Internal Revenue Service.

(c) As indicated in the Adoption Agreement, Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code §3121(b)(7)(F) are not eligible for permissive service credit transfers prior to a Severance of Employment.

VII. CREATION OF TRUST AND TRUST FUND

7.01 Trust Fund. All amounts of Annual Deferrals, all property and rights purchased with such amounts and all income attributable to such amounts, property or rights shall be held and invested in the Trust Fund in accordance with this Plan and the Trust Agreement. The Trust Fund, and any sub trust established under the Plan, shall be established pursuant to a written agreement that constitutes a valid trust under applicable state law. The Trustee shall ensure that all investments, amounts, property and rights held under the Trust Fund are held for the exclusive benefit of Participants and their Beneficiaries. The Trust Fund shall be held in trust pursuant to the Trust Agreement for the exclusive benefit of Participants and their Beneficiaries and defraying reasonable expenses of the Plan and of the Trust Fund. It shall be impossible, prior to the satisfaction of all liabilities with respect to Participants and their Beneficiaries, for any part of the assets and income of the Trust Fund to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries.

The trust requirement of Code § 457(g) may be satisfied by a trust agreement, a custodial agreement or the annuity contract, if any. The trust requirement shall be satisfied in the manner specified in the Adoption Agreement. If so elected in the Adoption Agreement, the Employer or certain Employees of (or holders of certain positions with) the Employer shall be named as Trustee in the Adoption Agreement and Plan assets shall be set aside in trust pursuant to this Article VII.

If the Employer does not elect to self-trustee the Plan, the Employer must elect one of the following options in the Adoption Agreement:

(a) Plan assets will be set aside in trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named as Trustee named in the Adoption Agreement. The Employer shall enter into a separate written trust agreement with the Trustee.

(b) Plan assets shall be set aside in one or more annuity contracts issued by an insurance company qualified to do business in the state where the contract is issued. The owner of the annuity contract is the "deemed trustee" of the assets invested under the contract for purposes of Code § 457(g).

(c) Plan assets shall be set aside in one or more custodial accounts described in Code § 401(f) with the bank or trust company named in the Adoption Agreement as Custodian and "deemed trustee" for purposes of Code § 457(g). The Employer shall enter into a separate written custodial agreement with the Custodian.

7.02 Establishment of Trust. The Employer or named Employees of Employer (or certain holders of positions with the Employer) named in the Adoption Agreement shall serve as Trustee of a Trust hereby created to hold all of the assets of the Plan for the exclusive benefit of Participants and Beneficiaries. The Trust shall consist of all contributions made under the Plan and the investment earnings thereon. All contributions and the earnings thereon less payments made under the terms of the Plan, including fees and expenses, shall constitute the Trust. Except to the extent that the Employer enters into a separate written trust agreement with a bank or trust company Trustee, the assets in Trust shall be administered as provided in this sample Basic Plan Document.

7.03 Appointment and Termination of Trustee. A Trustee may be named by the Employer and may be a Participant. The Trustee shall remain in office at the will of the Employer and may be removed from office at any time by the Employer, with or without cause. Such removal shall be effective upon delivery of written notice to the Trustee or at such later time as may be designated in such notice; provided that any such notice of removal shall take effect no sooner than 30 days and no later than 60 days after the delivery thereof, unless such 30 or 60 day period shall be waived. The Trustee may resign at any time upon giving written notice to the Employer or at such later time as may be designated in the notice of resignation; provided that (a) any such notice of resignation shall take effect no sooner than 30 days and no later than 60 days after the delivery thereof, unless such 30 day or 60 day period shall be waived and (b) upon such resignation or removal the Employer shall have the power and the duty to designate and appoint a successor Trustee, and the actual appointment of a successor Trustee is a condition that must be fulfilled before the resignation or removal of the Trustee shall become effective.

Upon appointment, the successor Trustee shall have all the rights, powers, privileges, liabilities and duties of the predecessor Trustee. The Trustee so resigned or removed shall take any and all action necessary to vest the rights, powers, privileges, liabilities and duties of the Administrator in his, her or its successor.

7.04 Acceptance. By signing the Adoption Agreement the Trustee accepts the Trust created under the Plan and agrees to perform the obligations imposed.

7.05 Control of Plan Assets. The assets of the Trust or evidence of ownership shall be held by the Trustee, under the terms of the Plan and under either this Article VII or under the separate written trust agreement with a bank or trust company. If the assets represent amounts transferred from a former plan, the Trustee shall not be responsible for the propriety of any investment under the former plan.

7.06 General Duties of the Trustee. The Employer or named individuals in the employ of the Employer named as Trustee(s) in the Adoption Agreement shall be responsible for the administration of investments held in the Plan. The Trustee's duties shall include:

(a) receiving contributions under the terms of the Plan;

(b) making distributions from Plan assets held in Trust in accordance with written instructions received from an authorized representative of the Employer;

(c) keeping accurate records reflecting its administration of the Trust assets and making such records available to the Employer for review and audit. Within 90 days after each Plan Year, and within 90 days after its removal or resignation, the Trustee shall file with the Employer an accounting of its administration of the Trust assets during such year or from the end of the preceding Plan Year to the date of removal or resignation. Such accounting shall include a statement of cash receipts and disbursements since the date of its last accounting and shall contain an asset list showing the fair market value of investments held in the Trust as of the end of the Plan Year.

The value of marketable investments shall be determined using the most recent price quoted on a national securities exchange or over the counter market. The value of non-marketable investments shall be determined in the sole judgment of the Trustee which determination shall be binding and conclusive. The value of investments in securities or obligations of the Employer in which there is no market shall be determined in the sole judgment of the Employer and the Trustee shall have no responsibility with respect to the valuation of such assets. The Employer shall review the Trustee's accounting and notify the Trustee in the event of its disapproval of the report within 90 days, providing the Trustee with a written description of the items in question. The Trustee shall have 60 days to provide the Employer with a written explanation of the items in question; and

(d) employing such agents, attorneys or other professionals as the Trustee may deem necessary or advisable in the performance of its duties.

The Trustee's duties shall be limited to those described above. The Employer shall be responsible for any other administrative duties required under the Plan or by applicable law.

7.07 Investment Powers of the Trustee. The Trustee shall implement an investment program based on the Employer's investment objectives. If either the Employer or the Participant fails to issue investment directions as provided in Sections 8.01 and 8.02, the Trustee shall have authority to invest the Trust assets in its sole discretion. In addition to powers given by law, the Trustee may:

(a) invest the Trust assets in any form of property, including common and preferred stocks, exchange and trade put and call options, bonds, money market instruments, mutual funds (including Trust assets for which the Trustee or its affiliates serve as investment advisor), Treasury bills, deposits at reasonable rates of interest at banking institutions including but not limited to savings accounts and certificates of deposit, and other forms of securities or investment of any kind, class, or character whatsoever, or in any other property, real or personal, having a ready market;

(b) invest and reinvest all or any part of the Trust assets in any insurance policies or other contracts with insurance companies including but not limited to individual or group annuity, deposit administration, and guaranteed interest contracts. Such contracts shall be held in the name of the Trustee;

(c) transfer any assets of the Trust to any group or common, collective or commingled fund that is maintained by a bank or other institution that is established to permit the pooling of assets of separate Trusts so long as such fund is available to § 457(b) plans;

(d) hold cash un-invested and deposit same with any banking or savings institution at reasonable interest;

(e) deposit fees earned from revenue sharing, 12(b)(1) fees, any investment gains and any otherwise unallocated trust assets into an account to be invested in any employer-directed investment option available under the Plan;

(f) join in or oppose the reorganization, recapitalization, consolidation, sale or merger of corporations or properties, including those in which it is interested as a Trustee, upon such terms as it deems wise;

(g) hold investments in nominee or bearer form;

(h) to vote or refrain from voting any stocks, bonds, or other securities held in the Trust, to exercise any other right appurtenant to any securities or other property held in the Trust, to vote or refrain from voting proxies;

(i) exercise all ownership rights with respect to assets held in the Trust; and

(j) do any and all other acts that may be deemed necessary in the performance of the Trustee's duties hereunder.

7.08 Trustee Fees and Expenses. All reasonable costs, charges and expenses incurred by the Trustee in connection with the administration of the Trust assets (including fees for legal services rendered to the Trustee) may be paid by the Employer, but if not paid by the Employer when due, shall be paid from the Trust. Such reasonable compensation to a bank or trust company Trustee as may be agreed upon from time to time between the Employer and the Trustee may be paid by the Employer, but if not paid by the Employer when due, shall be paid by the Trust. The Trustee shall have the right to liquidate Trust assets to cover its fees. Notwithstanding the foregoing, no compensation other than reimbursement for expenses shall be paid to a Trustee who is the Employer or a full-time Employee. In the event any part of the Trust assets become subject to tax, all taxes incurred shall be paid from the Trust unless the Administrator advises the Trustee not to pay such tax. If pursuant to 7.07(e) an account holding un-invested trust assets is in existence at anytime during the Plan Year, all amounts in the account shall be first used to offset any plan expenses and any amounts remaining shall be allocated to Participant's accounts no later than the end of the Plan Year.

7.09 Exclusive Benefit Rules. No part of the Trust assets shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants, former Participants with an interest in the Plan and the Beneficiary or Beneficiaries of a deceased Participant having an interest in the Trust assets at the death of the Participant.

7.10 Trustee Actions. Every action taken by the Trustee shall be presumed to be a fair and reasonable exercise of the authority vested in or the duties imposed upon him, her or it. The Trustee shall be deemed to have exercised reasonable care, diligence and prudence and to have acted impartially as to all persons interested, unless the contrary be proven by affirmative evidence. The Trustee shall not be liable for amounts of Compensation deferred by Participants or for other amounts payable under the Plan.

7.11 Delegation. Subject to any applicable laws and any approvals required by the Employer, the Trustee may delegate any or all powers and duties hereunder to another person, persons or entity and may pay reasonable compensation for such services as an administrative expense of the Plan to the extent such compensation is not otherwise paid.

7.12 Division of Duties and Indemnification.

(a) The Trustee shall have the authority and discretion to manage and govern the Trust assets to the extent provided in this instrument, but does not guarantee the Trust in any manner against investment loss or depreciation in asset value or guarantee the adequacy of the Trust assets to meet and discharge all or any liabilities of the Plan.

(b) The Trustee shall not be liable for the making, retention or sale of any investment or reinvestment made by it, as herein provided, or for any loss to, or diminution of the Trust assets or for any other loss or damage which may result from the discharge of its duties hereunder except to the extent it is judicially determined that the Trustee has failed to exercise the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims.

(c) The Employer warrants that all directions issued to the Trustee by it or the Administrator shall be in accordance with the terms of the Plan and not contrary to the provisions of the Code.

(d) The Trustee shall not be answerable for any action taken pursuant to any direction, consent, certificate or other paper or document on the belief that the same is genuine and signed by the proper person. All directions by the Employer or the Administrator shall be in writing from the authorized individual or individuals named in the Adoption Agreement.

(e) The duties and obligations of the Trustee shall be limited to those expressly imposed upon it by this instrument or subsequently agreed upon by the parties. Responsibility for administrative duties required under the Plan or applicable law not expressly imposed upon or agreed to by the Trustee shall rest solely with the Employer.

(f) The Trustee shall be indemnified and held harmless by the Employer from and against any and all liability to which the Trustee may be subjected, including all expenses reasonably incurred in its defense, for any action or failure to act resulting from compliance with the instructions of the Employer, the Employees or agents of the Employer, the Administrator, or any other fiduciary to the Plan, and for any liability arising from the actions or inactions of any predecessor Trustee, custodian or other fiduciaries of the Plan.

(g) The Trustee shall not be responsible in any way for the application of any payments it is directed to make or for the adequacy of the Trust assets to meet and discharge any and all liabilities under the Plan.

VIII. INVESTMENTS

8.01 Investment Options. Employer shall have the sole discretion to select one or more investment options to be offered under the Plan. These investment options may include specified life insurance policies, annuity contracts or investment media issued by an insurance company. It shall be the sole responsibility of the Employer to ensure that all investment options offered under the Plan are appropriate and in compliance with any and all state laws pertaining to such investments.

8.02 Participant Investment Direction. If the Employer chooses to designate one or more investment options in which Participants may direct investment of their Account(s), Participants shall have the option to direct the investment of their Account(s) from among the investment options designated by the Employer. The Participant's right to transfer among or out of any such investment options shall be subject to any timing or other restrictions imposed upon Participants by the providers of the investment options chosen by the Participant, including, but not limited to market-timing restrictions, excessive trading restrictions and redemption fees. The Trustee or Custodian, as applicable, shall hold title to such investment options. A Participant's right to direct the investment of Account balances shall apply only to making selections among the options made available under the Plan and only to the extent specified by the Employer pursuant to uniform rules. The terms of this paragraph, including any trading restrictions or fees, shall also apply to Beneficiary and Alternate Payee accounts.

(a) Each Participant shall designate on the form prescribed by the Administrator the one or more investment options in which he or she wishes to have his Account invested and may change such investment directions in accordance with and at the time or times specified under uniform rules established by the Administrator or the investment provider, as applicable. The Participant's Account shall be debited or credited as appropriate to reflect all gains or losses on such investments. If a Participant has the right to direct the investment of his Account but does not provide such direction pursuant to uniform rules established by Employer, the Participant's Account shall be invested in the investment option selected by the Plan.

(b) Neither the Employer, the Administrator, the Trustee, the Custodian nor any other person shall be liable for any loss incurred by virtue of following the Participant's directions or by reason of any reasonable administrative delay in implementing such directions.

(c) The Employer may from time to time change the investment options made available under the Plan pursuant to uniform rules established by the Administrator. If the Employer eliminates an investment option, all Participants who had chosen that investment option shall select another option. If the Participant does not select a new option, money remaining in the eliminated investment option shall be reinvested at the direction of the Employer. The Participants shall have no right to require the Employer to select or retain any investment option. Any change with respect to investment options made by the Employer or a Participant, however, shall be subject to the terms and conditions (including any rules or procedural requirements) of the affected investment options.

8.03 Employer Investment Direction.

(a) To the extent the Employer chooses not to allow Participant direction of the investment of his or her Account, the Employer shall have the right to direct the Trustee or Custodian with respect to investments of the Trust assets, may appoint an investment manager to direct investments or may give the Trustee sole investment management responsibility. The Employer or investment manager shall make any investment directive in writing. Such instructions regarding the delegation of investment responsibility shall remain in force until revoked or amended in writing. The Trustee shall not be responsible for the propriety of any investment made at the direction of the Employer or an investment manager and shall not be required to consult with or advise the Employer regarding the investment quality of any directed investment held hereunder. In the absence of such written directive, the Trustee shall automatically invest the available cash in its discretion in an appropriate interim investment until specific investment directions are received.

(b) If the Employer fails to direct the investment of Trust assets or name an investment manager and the Trustee or Custodian do not have investment authority, the Administrator shall have full investment authority.

8.04 Participant Accounts. The Administrator shall maintain or cause to be maintained one or more individual accounts for each Participant. Such accounts shall include separate accounts, as necessary, for Code § 457(b) Deferred Compensation, Code § 457(b) rollovers, IRA rollovers, other qualified plan and Code § 403(b) plan rollovers and such other accounts as may be appropriate from time to time for plan administration. At regular intervals established by the Administrator, each Participant's account(s) shall be credited with the amount of any Deferred Compensation paid into the Trust; debited with any applicable administrative or investment expense, including, but not limited to, fees charged to Participants, allocated on a reasonable and consistent basis; credited or debited with investment gain or loss, as appropriate; and debited with the amount of any distribution. Each Participant shall be notified in writing of the balance in his Account at least once a year.

IX. ADMINISTRATION

9.01 Administrator. Employer shall be the Administrator unless another person or persons is appointed by the Employer in the Adoption Agreement pursuant to Section 9.02.

9.02 Appointment and Termination of Administrator. An Administrator may be named in the Adoption Agreement by the Employer and may be a Participant. The Administrator shall remain in office at the will of the Employer and may be removed from office at any time by the Employer, with or without cause. Such removal shall be effective upon delivery of written notice to the Administrator or at such later time as may be designated in such notice; provided that any such notice of removal shall take effect no later than 60 days

after the delivery thereof, unless such 60 day period shall be waived. The Administrator may resign at any time upon giving written notice to the Employer or at such later time as may be designated in the notice of resignation provided that; (a) any such notice of resignation shall take effect no later than 60 days after the delivery thereof, unless such 60 day period shall be waived; and (b) upon such resignation or removal the Employer shall have the power and the duty to designate and appoint a successor Administrator, and the actual appointment of a successor Administrator is a condition that must be fulfilled before the resignation or removal of the Administrator shall become effective. Upon appointment, the successor Administrator shall have all the rights, powers, privileges, liabilities and duties of the predecessor Administrator. The Administrator so resigned or removed shall take any and all action necessary to vest the rights, powers, privileges, liabilities and duties of the Administrator in the successor.

9.03 Duties of Administrator. Subject to any applicable laws and any approvals required by the Employer, the Administrator shall have full power and authority to adopt rules, regulations and procedures for the administration of the Plan, and to interpret, alter, amend, or revoke any rules, regulations or procedures so adopted. The Administrator's duties shall include:

(a) appointing the Plan's attorney, accountant, actuary, custodian or any other party needed to administer the Plan or the Plan assets;

(b) directing the Trustee or Custodian with respect to payments from the Plan assets held in Trust;

(c) communicating with Employees regarding their participation and benefits under the Plan, including the administration of all claims procedures;

(d) filing any returns and reports with the Internal Revenue Service or any other governmental agency;

(e) reviewing and approving any financial reports, investment reviews, or other reports prepared by any party appointed under paragraph (a);

(f) establishing a funding policy and investment objectives consistent with the purposes of the Plan; and

(g) construing and resolving any question of Plan interpretation. The Administrator's interpretation of Plan provisions including eligibility and benefits under the Plan is final.

9.04 Administrative Fees and Expenses. All reasonable costs, charges and expenses incurred by the Administrator in connection with the administration of the Plan (including fees for legal services rendered to the Administrator) may be paid by the Employer, but if not paid by the Employer when due, shall be paid from Plan assets. Such reasonable compensation to the Administrator as may be agreed upon from time to time between the

Employer and Administrator may be paid by the Employer, but if not paid by the Employer when due shall be paid from Plan assets. Notwithstanding the foregoing, no compensation other than reimbursement for expenses shall be paid to an administrator who is the Employer or a full-time Employee of the Employer. In the event any part of the assets in the Plan become subject to tax, all taxes incurred shall be paid from the Plan assets unless the Administrator instructs the Trustee or Custodian not to pay such tax.

9.05 Actions of Administrator. Every action taken by the Administrator shall be presumed to be a fair and reasonable exercise of the authority vested in or the duties imposed upon him, her or it. The Administrator shall be deemed to have exercised reasonable care, diligence and prudence and to have acted impartially as to all persons interested, unless the contrary be proven by affirmative evidence. The Administrator shall not be liable for amounts of Compensation deferred by Participants or for other amounts payable under the Plan.

9.06 Delegation. Subject to any applicable laws and any approvals required by the Employer, the Administrator may delegate any or all powers and duties hereunder to another person, persons or entity, and may pay reasonable compensation for such services as an administrative expense of the Plan to the extent such compensation is not otherwise paid.

9.07 Investment and Service Providers. Any company which issues policies, contracts or investment media to the Employer or in respect of a Participant is not a party to this Plan and such company shall have no responsibility, accountability or liability to the Employer, the Administrator, any Participant or any Beneficiary with regard to the operation or adequacy of this Plan, including any future amendments made thereto.

X. LEAVE OF ABSENCE

10.01 Paid Leave of Absence. If a Participant is on an approved leave of absence from the Employer with Compensation, or on approved leave of absence without Compensation that does not constitute a Severance from Employment, which under the Employer's current practices is generally a leave of absence without Compensation for a period of one year or less, said Participant's participation in the Plan may continue.

10.02 Unpaid Leave of Absence. If a Participant is on an approved leave of absence without Compensation and such leave of absence continues to such an extent that it becomes a Severance from Employment, said Participant shall have separated from service with the Employer for purposes of this Plan. Upon termination of leave without pay and return to active status, the Participant may enter into a new Participation Agreement to be effective when permitted by Section 2.11.

XI. AMENDMENT OR TERMINATION OF PLAN

11.01 Termination. The Employer may at any time terminate this Plan; provided, however, that no termination shall affect the amount of benefits, which at the time of such termination shall have accrued for Participants or Beneficiaries. Such accrued benefit shall include any Compensation deferred before the time of the termination and income thereon accrued to the date of the termination. Such amount shall be calculated in accordance with Section 8.04 and the terms and conditions of the affected investment option. Upon such termination, each Participant in the Plan shall be deemed to have revoked his agreement to defer future Compensation as provided in Section 2.10 as of the date of such termination and Section 2.04(b) shall no longer be in effect. Each Participant's full Compensation on a nondeferred basis shall be restored. Upon plan termination, all amounts deferred will be distributed to Participants or Beneficiaries as soon as administratively practicable after the termination date.

11.02 Amendment. The Employer may amend the provisions of this Plan at any time; provided, however, that no amendment shall affect the amount of benefits which at the time of such amendment shall have accrued for Participants or Beneficiaries, to the extent of Compensation deferred before the time of the amendment and income thereon accrued to the date of the amendment, calculated in accordance with Section 8.04 and the terms and conditions of the investment options hereunder; and provided further, that no amendment shall affect the duties and responsibilities of the Trustee or Custodian unless executed by the Trustee or Custodian.

To the extent permitted by applicable law, the Employer delegates to the Administrator the authority to adopt rules, regulations or procedures from time to time as may be necessary or desirable to conform Plan provisions to, or to elaborate Plan provisions in light of, technical amendments to the Code, Treasury regulations or other guidance issued under the Code, and such rules, regulations or procedures are hereby ratified by the Employer as having the force and effect of Plan amendments.

11.03 Copies of Amendments. The Administrator shall provide a copy of any Plan amendment to any Trustee or custodian and to the issuers of any investment options selected pursuant to Section 8.01.

XII. TAX TREATMENT OF AMOUNTS CONTRIBUTED

It is intended that pursuant to Code § 457, the Amount Deferred shall not be considered current compensation for purposes of federal income taxation. This rule shall also apply to state income taxation unless applicable state laws provide otherwise. Such amounts shall, however, be included as compensation to the extent required under the Federal Insurance Contributions Act (FICA). Payments under this Plan shall supplement retirement and death benefits payable under the Employer's group insurance and retirement plans, if any.

XIII. NON-ASSIGNABILITY

13.01 Non-Assignability. Except as provided in Sections 13.02 and 13.03, the interests of each Participant or Beneficiary under the plan are not subject to the claims of the Participant's or Beneficiary's creditors, and neither the Participant nor any Beneficiary shall have any right to sell, assign, transfer, or otherwise convey the right to receive any payments hereunder or any interest under the Plan, which payments and interest are expressly declared to be non-assignable and non-transferable.

13.02 Qualified Domestic Relations Orders. If so specified in the Adoption Agreement, domestic relations orders approved by the Administrator shall be administered as follows.

(a) Notwithstanding Section 13.01, if a final judgment, decree, or order (including approval of a property settlement) that is related to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant (herein called an Alternate Payee) is made pursuant to the domestic relations law of any State and meets the requirements of Code § 414(p), then such order shall be referred to as a Qualified Domestic Relations Order ("QDRO"). If a QDRO is duly filed upon the Administrator, then the amount of the Participant's Account Balance shall be paid to or set aside in a separate account for Alternate Payee(s) as elected by the Alternate Payee. Payments to the Alternate Payee shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. The Administrator shall establish reasonable procedures for determining the status of any such decree or order and for effectuating distribution pursuant to the QDRO and may charge the Participant and Alternate Payee a fee as established from time to time.

Where necessary to carry out the terms of such a QDRO, a separate account shall be established with respect to the Alternate Payee(s) and such person shall be entitled to make investment selections with respect thereto in the same manner as the Participant, except to the extent restricted by the employer or a specific investment option under the plan. All costs and charges incurred in carrying out the investment selection shall be deducted from the account created for the spouse, former spouse or child making the investment selection. The Alternate Payee may select from among the forms of payment available to Participants except a joint and survivor annuity naming the Alternate Payee and a subsequent spouse. Withholding and income tax reporting shall be done with respect to the Alternate Payee under the terms of the Code as amended from time to time.

(b) The Employer's liability to pay benefits to a Participant shall be reduced to the extent that amounts have been paid or set aside for payment to a spouse, former spouse or child pursuant to this Section. No amount shall be paid or set aside unless the Employer, or its agents or assigns, has been provided with satisfactory evidence releasing them from any further claim by the Participant with respect to these amounts. The Participant shall be deemed to have released the Employer from any claim with respect to such amounts in any case in which the Employer has been notified of or otherwise joined in a proceeding relating to a QDRO

which sets aside a portion of the Participant's account for a spouse, former spouse or child, and the Participant fails to obtain an order of the court in the proceeding relieving the Employer from the obligation to comply with the QDRO.

(c) The Employer shall not be obligated to comply with any judgment, decree or order that attempts to require the Plan to violate any Plan provision or any provision of Code § 457. Neither the Employer nor its agents or assigns shall be obligated to defend against or set aside any judgment, decree, or order described herein or any legal order relating to the division of a Participant's benefits under the Plan unless the full expense of such legal action is borne by the Participant. In the event that the Participant's action (or inaction) nonetheless causes the Employer, its agents or assigns to incur such expense, the amount of the expense may be charged against the Participant's account and thereby reduce Employer's obligation to pay benefits to the Participant. In the course of any proceeding relating to divorce, separation, or child support, the Employer, its agents and assigns shall be authorized to disclose information relating to Participant's individual account to the Participant's spouse, former spouse or child (including the legal representatives of the spouse, former spouse or child), or to a court.

13.03 IRS Levy. Notwithstanding Section 13.01, the Administrator may pay from a Participant's or Beneficiary's Account Balance the amount that the Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

13.04 Mistaken Contributions. If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the contribution, and upon receipt in good order of a proper request approved by the Administrator, the amount of the mistaken contributions (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the Administrator, to the Employer.

If the Plan utilizes an Eligible Automatic Contribution Arrangement intended to satisfy Code § 414(w), the Participant may elect a return of their elective deferrals (as adjusted for applicable earnings and losses), if such election is made prior to the 91st day after the date of the first elective contribution is deducted from the employee's Compensation. Any employer contributions shall be forfeited. Any forfeitures arising under the Plan shall be subject to the provisions of Sections 7.07 and 7.08 applicable to unallocated trust assets.

13.05 Payments to Minors and Incompetents. To the extent the Employer or Administrator determines that the following procedure meets applicable state or local law, if a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, benefits will be paid to such person as the Administrator may designate for the benefit of

such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

13.06 Procedure When Distributee Cannot Be Located. The Administrator shall make all reasonable attempts to determine the identity and address of a participant or a Participant's Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt means:

(a) the mailing by certified mail of a notice to the last known address shown on the Employer's or Administrator's records,

(b) notification sent to the Social Security Administration, Internal Revenue Service or the Pension Benefit Guaranty Corporation (under their program to identify payees under retirement plans) and

(c) the payee has not responded within six months.

If the Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the trust fund shall continue to hold the benefits due such person until in the Employer's or Administrator's sole discretion, the Plan is required to take other action under applicable law except that if, in the Adoption Agreement, the Plan elected mandatory distributions greater than $1,000, then the Administrator will pay the distribution for such person in a direct rollover to an individual retirement plan designated by the plan administrator.

XIV. DISCLAIMER

14.01 The Employer and the Administrator make no endorsement, guarantee or any other representation and shall not be liable to the Plan or to any Participant, Beneficiary or any other person with respect to:

(a) the financial soundness, investment performance, fitness, or suitability (for meeting a Participant's objectives, future obligations under the Plan, or any other purpose) of any investment option offered pursuant to Section 8.01 or any investment vehicle in which amounts deferred under the Plan are actually invested or

(b) the tax consequences of the Plan to any Participant, Beneficiary or any other person.

XV. EMPLOYER PARTICIPATION

15.01 Notwithstanding any other provisions of this Plan and if so specified in the Adoption Agreement, the Employer may contribute additional amounts into the Plan on behalf of

any Participant, so long as the total amount contributed by the Employer when added to the Annual Deferral made by the Participant does not exceed the maximum deferral permitted by Article III for the calendar year. The amount of such Employer contribution and the Employees or independent contractors eligible to receive such contributions shall be detailed in an amendment attached to this Plan document. Such Employer contributions shall be wages for services rendered by the Participant to the Employer during the payroll period contributed.

XVI. INTERPRETATION

16.01 Governing Law. This Plan shall be construed under the laws of the state in which the Employer is located.

16.02 Internal Revenue Code § 457. This Plan is intended to be an eligible deferred compensation plan within the meaning of Code § 457 and shall be interpreted so as to be consistent with such Section and all regulations promulgated thereunder.

16.03 Word Usage. Words used herein in the singular shall include the plural and the plural the singular where applicable, and one gender shall include the other genders where appropriate.

16.04 Headings. The headings of sections, sections or other subdivisions hereof are included solely for convenience of reference. If there is any conflict between such headings and the text of the Plan, the text shall control.

16.05 Entire Agreement. This Plan, the executed Adoption Agreement and any properly adopted amendment thereof, shall constitute the total agreement or contract between the Employer and the Participant regarding the Plan. No oral statement regarding the Plan may be relied upon by the Participant. This Plan and any properly adopted amendment shall be binding on the parties hereto and their respective heirs, administrators, Trustees, successors, assigns and on all designated Beneficiaries of the Participant.

ATTACHMENT D

GREAT-WEST RETIREMENT SERVICES℠

Deleted: SERVICES℠

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

BASIC PLAN DOCUMENT

Deleted: ¶
¶
¶
Adopted By: _____¶
Employer¶
¶
¶
_____¶
Name of Plan¶
¶
¶
_____¶
Effective Date¶
¶

Deleted: 2005 Model

INTRODUCTION TO GREAT-WEST
SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN
FOR GOVERNMENTAL EMPLOYERS

The attached sample Basic Plan Document may be used together with the related Adoption Agreement by eligible governmental employers and their counsel as a model in preparing a deferred compensation plan document intended to satisfy § 457(b) of the Internal Revenue Code of 1986, as amended. In general, under a § 457(b) plan, which is also referred to as an "eligible deferred compensation plan," a participant may defer amounts of compensation (and income earned on those deferrals) and avoid federal income taxation until those amounts are paid to the participant.

Deleted: plans

The following types of governmental entities may establish eligible § 457(b) plans:

1. The 50 states of the United States and the District of Columbia;
2. A political subdivision of a state (for example, a county or municipality); and
3. Any agency or instrumentality of a state or a political subdivision of a state.

This sample Basic Plan Document contains provisions that may be included in an eligible governmental deferred compensation plan. No local, state or federal government has passed on the legal sufficiency (including the conformity with § 457) of this sample Basic Plan Document. It was prepared for your convenience and is not intended to provide you with legal or accounting advice, nor should it be implemented without regard to your particular needs or any applicable laws of your state or local jurisdiction. Great-West Retirement Services, a unit of Great-West Life & Annuity Insurance Company, nor any of its affiliated companies, (collectively referred to herein as "Great-West") assumes any liability to any person or entity with respect to the adequacy of this document for any purpose, or with respect to any tax, accounting or legal ramifications arising from its use. You and your counsel should review and, where appropriate, modify the provisions to meet your particular needs and applicable local laws. Alterations to the Adoption Agreement are permissible, but any such alteration that requires a Plan amendment must be set forth in a separate amendment attached to the front of the plan document.

Great-West is not a party to any plan which you may adopt, and Great-West has no responsibility, accountability, or liability to you, any employer, any participant or any beneficiary with regard to the operation or adequacy of this sample plan document, any § 457(b) plan prepared from this sample Basic Plan Document or any future amendments made to this sample Basic Plan Document including amendments to satisfy any changes in applicable law. You should consult with your legal counsel prior to adopting any plan document.

Deleted: .

Deleted: incorporates many of the provisions set forth in the Model Amendments issued by the Internal Revenue Service on August 30, 2004 with respect to the final Treasury Regulations under §457. You should review and, where appropriate, draft an amendment to meet your particular needs. Alterations to the Adoption Agreement are permissible, but any and all modifications to the Plan document itself should be set forth in a separate amendment attached to the front of the Plan document. Do not modify the Plan document itself.¶
¶
In designing your plan, you should take into account the investment options to be used and the terms of any trust or custodial agreements entered into with respect to the Plan. You should also ascertain the federal income tax reporting and withholding obligations, FICA and FUTA obligations (to the extent applicable), and any comparable state obligations with respect to your Plan. Generally, deferred amounts under a §457 plan are not reported as income, and federal income tax is not withheld until the amounts are paid to the participant. Deferred amounts generally are included in the FICA and FUTA wage base when deferred.¶
¶
This Plan

Deleted: laws. No state or federal government has passed on the legal sufficiency (including the conformity with §457) of this Plan. Neither

Deleted: Plan

Deleted: ,

Deleted: Plan.

Deleted: 2005 Model

TABLE OF CONTENTS
SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN

Page

Introduction i

SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN
INTRODUCTION 1
I. DEFINITIONS 1
1.01 "Account Balance." 1
1.02 "Administrator." 1
1.03 "Adoption Agreement." 1
1.04 "Alternate Payee." 1
1.05 "Annual Deferral." 1
1.06 "Beneficiary." 2
1.07 "Code." 2
1.08 "Compensation." 2
1.09 "Custodian." 2
1.10 "Employee." 2
1.11 "Employer." 2
1.12 "Includible Compensation." 3
1.13 "Nonelective Employer Contribution." 3
1.14 "Normal Retirement Age." 3
1.15 "Participant." 3
1.16 "Participation Agreement." 3
1.17 "Plan." 4
1.18 "Plan Year." 4
1.19 "Qualified Military Service" 4
1.20 "Severance from Employment." 4
1.21 "Trust or Custodial Agreement." 4
1.22 "Trust Fund." 4
1.23 "Trustee." 4
1.24 "Valuation Date." 4
II. PARTICIPATION AND CONTRIBUTIONS 5
2.01 Eligibility 5
2.02 Election Required for Participation 5
2.03 Non-elective Employer Contributions 6
2.04 Commencement of Participation 6
2.05 Information Provided by the Participant 7
2.06 Contributions Made Promptly 7
2.07 Amendment of Annual Deferrals Election. 8
2.08 Leave of Absence 8
2.09 Disability. 8
2.10 Revocation of Deferrals. 8
2.11 Re-Enrollment. 8

Deleted: 2005 Model

TABLE OF CONTENTS (Continued)

SECTION 457 ELIGIBLE DEFERRED COMPENSATION PLAN

Page

III. LIMITATIONS ON AMOUNTS DEFERRED 8
3.01 Basic Annual Limitation Effective for Calendar Years on and after January 1, 2002 8
3.02 Age 50 Catch-up Annual Deferral Contributions 9
3.03 Special §457 Catch-up Limitations for Calendar Years Beginning On and After January 1, 2002 9
3.04 Coordination of Age 50 Catch-up with Special §457 Catch-up 10
3.05 Special Rules 10
3.06 Correction of Excess Deferrals 11
3.07 Protection of Persons Who Serve in a Uniformed Service 11
IV. LOANS 11
4.01 Loans 11
4.02 Maximum Loan Amount 11
4.03 Loan Provisions 12
4.04 Security for Loan; Default 12
4.05 Repayment 13
V. BENEFIT DISTRIBUTIONS 14
5.01 Distributions from the Trust 14
5.02 Conditions for Distributions 14
5.03 Severance from Employment for any Reason, Including Retirement 15
5.04 In-Service Distributions 15
5.05 Unforeseeable Emergency Distributions 16
5.06 Death Benefit Distributions 18
5.07 Payment Options 22
5.08 Default Distribution Option 23
5.09 Limitations on Distribution Options. 23
5.10 Eligible Rollover Distributions. 23
5.11 Elections 24
5.12 Practices and Procedures 24
5.13 Taxation of Distributions. 24
VI. ROLLOVERS AND TRANSFERS 24
6.01 Eligible Rollover Contributions to the Plan. 24
6.02 Plan-to-Plan Transfers to the Plan. 25
6.03 Plan-to-Plan Transfers from the Plan. 26
6.04 Permissive Service Credit Transfers. 26
VII. CREATION OF TRUST AND TRUST FUND 27
7.01 Trust Fund. 27
7.02 Establishment of Trust. 28
7.03 Appointment and Termination of Trustee 28
7.04 Acceptance. 28
7.05 Control of Plan Assets. 28
7.06 General Duties of the Trustee. 28
7.07 Investment Powers of the Trustee 29
7.08 Trustee Fees and Expenses. 30

Deleted: ¶
2005 Model

TABLE OF CONTENTS (Continued)

SECTION 457 ELIGIBLE DEFERRED COMPENSATION PLAN

Page

7.09 Exclusive Benefit Rules. 31
7.10 Trustee Actions. 31
7.11 Delegation. 31
7.12 Division of Duties and Indemnification. 31
VIII. INVESTMENTS 32
8.01 Investment Options. 32
8.02 Participant Investment Direction. 32
8.03 Employer Investment Direction. 33
8.04 Participant Accounts. 34
IX. DEEMED TRADITIONAL IRAs 34
9.01 Applicability and Effective Date. 34
9.02 Deemed Traditional IRAs 34
9.03 Reporting Duties 34
9.04 Voluntary Employee Contributions 34
9.05 Traditional IRA Assets 34
9.06 Traditional IRA Requirements 35
X. DEEMED ROTH IRAs 40
10.01 Applicability and Effective Date 40
10.02 Deemed Roth IRAs 40
10.03 Reporting Duties 40
10.04 Voluntary Employee Contributions 40
10.05 Roth IRA Assets 40
10.06 Roth IRA Requirements 40
XI. ADMINISTRATION 44
11.01 Administrator. 44
11.02 Appointment and Termination of Administrator. 44
11.03 Duties of Administrator. 44
11.04 Administrative Fees and Expenses. 45
11.05 Actions of Administrator. 45
11.06 Delegation. 45
11.07 Investment and Service Providers. 45
XII. LEAVE OF ABSENCE 46
12.01 Paid Leave of Absence 46
12.02 Unpaid Leave of Absence. 46
XIII. AMENDMENT OR TERMINATION OF PLAN 46
13.01 Termination. 46
13.02 Amendment. 46
13.03 Copies of Amendments. 47
XIV. TAX TREATMENT OF AMOUNTS CONTRIBUTED 47
XV. NON-ASSIGNABILITY 47
15.01 Non-Assignability. 47
15.02 Qualified Domestic Relations Orders. 47
15.03 IRS Levy. 48

Deleted: ¶
2005 Model

TABLE OF CONTENTS (Continued)

SECTION 457 ELIGIBLE DEFERRED COMPENSATION PLAN

Page

15.04 Mistaken Contributions. 48
15.05 Payments to Minors and Incompetents. 49
15.06 Procedure When Distributee Cannot Be Located. 49
XVI. DISCLAIMER 49
XVII. EMPLOYER PARTICIPATION 50
XVIII. INTERPRETATION 50
18.01 Governing Law. 50
18.02 Internal Revenue Code §457 50
18.03 Word Usage. 50
18.04 Headings. 50
18.05 Entire Agreement. 51

Deleted: ¶
2005 Model

SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN

INTRODUCTION

In accordance with the provisions of § 457 of the Internal Revenue Code of 1986, as amended, the Employer named in the Adoption Agreement hereby establishes this § 457(b) Eligible Deferred Compensation Plan, hereinafter referred to as the "Plan." Nothing contained in this Plan shall be deemed to constitute an employment agreement between any Participant and Employer, and nothing contained herein shall be deemed to give a Participant any right to be retained in the employ of Employer.

Deleted: section A. of

I. DEFINITIONS

1.01 "Account Balance." The bookkeeping account maintained with respect to each Participant which reflects the value of the deferred Compensation credited to the Participant, including the Participant's Annual Deferrals, the earnings or loss of the Fund (net of Fund expenses) allocable to the Participant, any transfers for the Participant's benefit, and any distribution made to the Participant or the Participant's Beneficiary. If a Participant has more than one Beneficiary at the time of the Participant's death, then each Beneficiary's share of the Account Balance shall be treated as a separate account for each Beneficiary. The Account Balance includes any account established under Article VI for rollover contributions and plan-to-plan transfers made for a Participant, the account established for a Beneficiary after a Participant's death, and any account or accounts established for an Alternate Payee (as defined in Code § 414(p)(8)).

Deleted: ,

1.02 "Administrator." Administrator means the person, persons or entity appointed by the Employer to administer the Plan as set forth in the Adoption Agreement. Administrator shall not include the recordkeeper or any company which issues policies, contracts, or investment media to the Plan in respect of a Participant.

Deleted: section A. of

Deleted: ,

1.03 "Adoption Agreement." Adoption Agreement means the agreement which, together with this sample Basic Plan Document, constitutes the Plan.

1.04 "Alternate Payee." Alternate Payee means the spouse, former spouse, child or other dependent of a Participant who has acquired an interest in the Participant's account pursuant to a Qualified Domestic Relations Order (QDRO) pursuant to Section 15.02. Alternate Payees shall be treated as Beneficiaries for all purposes under the Plan except that Alternate Payees shall be allowed to request a distribution of all or a portion of their account balance at any time, subject to the terms of the QDRO.

Deleted: 13

1.05 "Annual Deferral." The amount of Compensation deferred in any taxable year. Any Voluntary Employee Contribution to a deemed IRA under Article IX or X shall not be considered an annual deferral.

Deleted: 04

1.06 "Beneficiary." The designated person (or, if none, the Participant's surviving spouse, if any, and then the Participant's estate) who is entitled to receive benefits under the Plan after the death of a Participant.

1.07 "Code." The sections of the Internal Revenue Code of 1986, as now in effect or as hereafter amended or recodified. References herein to specific section numbers of the Code shall be deemed to include Treasury regulations and Internal Revenue Service guidance thereunder as in effect now, as amended or recodified in corresponding provisions of any future United States internal revenue law.

1.08 "Compensation." All cash compensation for services to the Employer, including salary, wages, fees, commissions, bonuses and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to the Employer includible in the Employee's gross income for the calendar year but for a compensation reduction election under Code §§ 125, 132(f), 401(k), 403(b), or 457(b) (including an election to defer compensation under Article III). To the extent permitted by Treasury regulations or other similar guidance (including, without limitation, the requirements contained in Treasury Regulations §§ 1.457-4(d)(1) and 1.415-2(c)(3)(i)), accrued bona fide sick, vacation or other leave pay so long as the Participant would have been able to use the leave if employment had continued and it is paid within the longer of two and one-half (2 ½) months after the Participant's severance from employment or the end of the calendar year in which the Participant severs employment with the Employer.

For Plan Years after December 31, 2008, to the extent permitted by the applicable Code provisions and Treasury regulations, Compensation shall include pay received by a Participant from the Employer while performing Qualified Military Service but only to the extent the pay does not exceed the amounts the Participant would have received if the Participant had continued to perform services for the employer rather than entering Qualified Military Service.

1.09 "Custodian." The bank, trust company or other person, if any, selected by the Employer in the Adoption Agreement and who is authorized to hold Plan assets in a custodial account in accordance with regulations issued by the Secretary of the Treasury pursuant to Code § 401(f).

1.10 "Employee." Each natural person (individual) who is employed by the Employer, either as a common law employee or an independent contractor, including elected or appointed individuals, as selected in the Adoption Agreement. Any employee who is included in a unit of employees covered by a collective bargaining agreement that does not specifically provide for participation in the Plan shall be excluded.

1.11 "Employer." The eligible governmental entity sponsoring the Plan as named in the Adoption Agreement.

Deleted: 05
Deleted: 06
Deleted: All citations
Deleted: sections
Deleted: are
Deleted: such sections
Deleted: they may from time to time be
Deleted: renumbered
Deleted: 07
Deleted: ,
Deleted:
Deleted: ,
Deleted: of
Deleted: so long as
Deleted: employee would have been able to use
Deleted: leave if
Deleted: had continued
Deleted: 08
Deleted: section C. and named on page 6 of
Deleted: 09
Deleted: section D. of
Deleted: 10
Deleted: section A. of

1.12 "Includible Compensation." An employee's actual wages in Box 1 of Form W-2 for a year for services to the Employer, but subject to a maximum of $200,000 (or such higher maximum as may apply under Code § 401(a)(17)) and increased (up to the applicable limit contained in Code § 401(a)(17)) by any compensation reduction election under Code §§ 125, 132(f), 401(k), 403(b), or 457(b) (including an election to defer Compensation under Article III).

Deleted: 11

Deleted: dollar maximum)

Deleted:

1.13 "Nonelective Employer Contribution." Nonelective Employer Contribution is a contribution made by an Employer for the Participant with respect to which the Participant does not have the choice to receive the contribution in cash or property. Such term may also include an employer matching contribution.

Deleted: 12

1.14 "Normal Retirement Age." Normal Retirement Age means age 70½, unless the Participant has elected an alternate Normal Retirement Age and delivered such election to the Administrator prior to beginning Special § 457 Catch-up contributions as described in Section 3.03 of the Plan. Once a Participant has begun making Special § 457 Catch-up contributions, his Normal Retirement Age may not be changed.

Deleted: 13

For Participants eligible to receive benefits under the Employer's basic defined benefit pension plan or a money purchase pension plan (herein collectively referred to as "pension plan"), a Participant's alternate Normal Retirement Age may not be earlier than the earliest date the Participant has the right to retire and receive immediate retirement benefits under such pension plan, without actuarial or similar reduction because of retirement before some later specified age, and the date selected may not be later than age 70 ½.

If the Participant is not eligible to receive benefits under a basic defined benefit pension plan or money purchase pension plan, the Participant's alternate Normal Retirement Age may not be earlier than age 65 nor later than age 70 ½.

A special rule shall apply to qualified police or firefighters under the Plan, if any. Any qualified police or firefighter, as defined under Code § 415(b)(2)(H)(ii)(I), who is participating in the Plan may choose a Normal Retirement Age that is not earlier than age 40 nor later than age 70 ½.

Deleted: §

1.15 "Participant." An individual who is currently deferring Compensation, or who has previously deferred Compensation under the Plan by salary reduction or received a Non-elective Employer Contribution and who has not received a distribution of his or her entire benefit under the Plan. Except for purposes of Articles II, IV, IX, X and XII, the term "Participant" shall include a former Participant. The Administrator, if he or she is otherwise eligible, may participate in the Plan.

Deleted: 14

Deleted: Nonelective

Deleted: Only individuals who perform services for the Employer as an Employee may defer Compensation under the Plan

1.16 "Participation Agreement." The agreement entered into and filed by an Employee with the Employer pursuant to Article II, in which the Employee elects to become a Plan Participant.

Deleted: 15

1.17 "Plan." The Plan named in the Adoption Agreement and consisting of the Adoption Agreement and this Sample Basic Plan Document.

1.18 "Plan Year." The calendar year.

1.19 "Qualified Military Service." Any service in the uniformed service (as defined in Chapter 43 of Title 38 of the United States Code as in effect as of December 12, 1994) by any individual if such individual is entitled to reemployment rights under such Chapter with respect to such service.

1.20 "Severance from Employment." The date the Employee dies, retires, or otherwise has a severance from employment with the Employer, as determined by the Administrator (and taking into account guidance issued under the Code). An Employee whose employment is interrupted by Qualified Military Service under Code § 414(u) shall be deemed severed from employment until such time as he or she is reemployed following the term of duty. Effective for Plan Years after December 31, 2008, if a Participant called to Qualified Military Service receives a distribution from the Plan due to severance, the Participant's deferrals to the Plan shall be suspended for six-months following the date of the distribution. All other Participants shall be deemed to have severed his employment with the Employer for purposes of this Plan when both parties consider the employment relationship to have terminated and neither party anticipates any future employment of the Participant by the Employer.

In the case of a Participant who is an independent contractor, Severance from Employment shall be deemed to have occurred when the Participant's contract for services has completely expired and terminated, there is no foreseeable possibility that the Employer shall renew the contract or enter into a new contract for services to be performed by the Participant, and it is not anticipated that the Participant shall become an Employee of the Employer.

1.21 "Trust or Custodial Agreement." The written agreement (or declaration) made by and between the Employer and the Trustee under which the Trust Fund is maintained. Custodial accounts and annuity contracts described in Code § 401(f) may be treated as trusts under the rules described in Treasury Regulation § 1.457-8(a)(3).

1.22 "Trust Fund." The trust fund created under and subject to the Trust Agreement or Custodial Agreement, as selected in the Adoption Agreement.

1.23 "Trustee." The Trustee duly appointed and currently serving under the Trust Agreement if selected in the Adoption Agreement.

1.24 "Valuation Date." Each business day.

Deleted: 16
Deleted: section A.
Deleted: 17
Deleted: 1.18 "
Deleted: 19
Deleted: §
Deleted: are
Deleted: Reg §
Deleted: 2
Deleted: 20
Deleted: section C. and named on page 7 of
Deleted: 21
Deleted: 22

II. PARTICIPATION AND CONTRIBUTIONS

2.01 Eligibility. Individuals performing services for the Employer, as selected in the Adoption Agreement, shall be eligible to participate in the Plan upon becoming employed by the Employer unless specifically restricted in the Adoption Agreement.

Deleted: section D. of

2.02 Election Required for Participation. An Employee may elect to become a Participant by executing a Participation Agreement to defer a portion of his or her Compensation (and have that amount contributed as an Annual Deferral on his or her behalf) and filing it in good order with the Administrator. In entering into the Participation Agreement, the Participant elects to participate in this Plan and consents to the deferral by the Employer of the amount specified in the Participation Agreement from the Participant's gross compensation for each payroll period and agrees to be bound by all the terms and conditions of the Plan. Such deferral shall continue in effect until modified, disallowed or revoked in accordance with the terms of this Plan or until the Participant ceases employment with the Employer.

Deleted:

Deleted:

Any prior Employee who was a Participant in the Plan and is rehired by Employer may resume participation in the Plan by entering into a Participation Agreement so long as any distributions being taken from this Plan are terminated prior to the resumption of deferrals under the Plan.

Deleted: Additionally, if distributions had not begun pursuant to a prior Severance from Employment, any deferred commencement date elected by such employee with respect to distribution of those prior Plan assets shall be null and void.

The Employer retains the right to establish minimum deferral amounts per payroll period, and to change such minimums from time to time and to limit the number and/or timing of enrollments into the Plan in the Participation Agreement. No adjustment in future deferrals shall be made if a periodic deferral is missed or is less than the amount elected. The Employer or Administrator shall have the right to modify or disallow the periodic deferral of Compensation elected by the Participant:

(a) in excess of the limitations stated in Article III;

(b) in excess of the Participant's net Compensation for any payroll period;

(c) upon any change in the length of the payroll period utilized by Employer. In such case the periodic deferral shall be adjusted so that approximately the same percentage of pay shall be deferred on an annual basis;

(d) in order to round periodic deferrals to the nearest whole dollar amount;

(e) to reduce the future deferrals in the event that the amount actually deferred for any payroll period exceeds, for any reason whatsoever, the amount elected by the Participant. In the alternative, such amount of excess deferral may be refunded to the Participant; or

(f) if the deferral elected for any payroll period is less than the minimum amount specified by the Employer or Administrator.

The participation election, or such other form as approved by the Administrator, shall include the Employee's designation of investment funds. Any such election shall remain in effect until a new election is filed. A change in the investment direction shall take effect as of the date provided by the Administrator on a uniform basis for all Employees.

The Participant may also designate a Beneficiary(ies) to receive any amounts that may be distributed in the event of death of the Participant prior to the complete distribution of benefits. A Participant may change the designated Beneficiary(ies) at any time by filing such change with the Administrator in a manner approved by the Administrator. A change in the Beneficiary designation shall take effect when the election is accepted by the Administrator. If no such designation is in effect on the Participant's death, or to the extent that there is no Beneficiary who is treated as surviving the Participant by 30 days, the Beneficiary shall be the Participant's surviving spouse, if any, or if none, the Participant's estate.

2.03 Nonelective Employer Contributions. If selected in the Adoption Agreement, the Employer may make nonelective contributions to the Plan in the amounts and to the Employees designated under the Adoption Agreement.

Deleted: 2.03

2.04 Commencement of Participation.

(a) Voluntary Enrollment. An Employee shall become a Participant as soon as administratively practicable following the date the Employee files a participation election pursuant to Section 2.02. Such election shall become effective no earlier than the calendar month following the month in which the election is made. A new Employee may defer compensation payable in the calendar month during which the Participant first becomes an Employee if an agreement providing for the deferral is entered into on or before the first day on which the Participant performs services for the Employer.

(b) Automatic Enrollment. Notwithstanding Section 2.01 and Section 2.02, to the extent permitted by applicable law, the Administrator may establish procedures whereby, as a term or condition of employment, each employee is deemed to have elected to participate in the Plan and consents to the deferral by the Employer of a specified amount (or a uniform percentage of Compensation for an Eligible Automatic Contribution Arrangement intended to satisfy Code § 414(w)) for any payroll period for which a Participation Agreement is not in effect. If such procedures are in place, a Participant may elect a different deferral amount per payroll period, including zero, by entering into a Participation Agreement. This last sentence is not applicable to Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F).

Deleted: automatically elects

For Eligible Automatic Contribution Arrangements intended to satisfy Code § 414(w), in addition to the above, the Administrator shall provide to each

Deleted: 2.04 Information Provided by the Participant

Participant affected by this Section 2.04(b) with an annual notice that satisfies the requirements contained in Code § 414(w) and any applicable guidance issued thereunder. These requirements include:

(1) A description of the Participant's rights and obligations under the automatic arrangement that is sufficiently accurate to apprise the Participant of such rights and obligations;

(2) Satisfying the requirements for notice contained in Treasury Regulation § 1.401(k)-3(d)(2)(ii);

(3) Describing the level of elective contributions that will be made on the Participant's behalf in the event the Participant does not make an affirmative election;

(4) Describing the Participant's rights to not have automatic elective contributions made to the Plan on the Participant's behalf;

(5) Describing how contributions will be invested absent the Participant's affirmative investment election;

(6) Describing the Participant's right to make a permissive withdrawal of the automatic elective contributions and the applicable rules governing such withdrawals; and

(7) Providing the notice to Participants within a reasonable period of time prior to each Plan Year (or in the year the Employee first becomes eligible to enroll in the Plan, within a reasonable period of time prior to becoming an Eligible Employee).

For automatic enrollment arrangements not intending to satisfy Code § 414(w), the Employer must satisfy the requirements of IRS Revenue Ruling 2000-33.

2.05 Information Provided by the Participant. Each Employee enrolling in the Plan should provide to the Administrator at the time of initial enrollment, and later if there are any changes, any information necessary or advisable, in the sole discretion of the Administrator, for the Administrator to administer the plan, including, without limitation, whether the Employee is a participant in any other eligible plan under Code § 457(b).

2.06 Contributions Made Promptly. Annual Deferrals by the Participant under the Plan shall be transferred to the Trust Fund within a period that is not longer than is reasonable for the proper administration of the Participant's Account Balance, in a manner consistent with the requirements contained in Treasury Regulation § 1.457-8(a)(2)(ii). For this purpose, Annual Deferrals shall be treated as contributed within a period that is not longer than is reasonable for the proper administration if the contribution is made to the

Deleted: 05

Deleted:

Trust Fund within 15 business days following the end of the month in which the amount would otherwise have been paid to the Participant.

2.07 Amendment of Annual Deferrals Election. Subject to other provisions of the Plan, a Participant may at any time revise his or her participation election, including a change of the amount of his or her Annual Deferrals. Unless the election specifies a later effective date, a change in the amount of the Annual Deferrals shall take effect as of the first day of the next following month or as soon as administratively practicable if later. A revocation of deferrals shall take effect as soon as administratively practicable under the Employer's payroll system. Notwithstanding the above, if a negative election procedure has been implemented pursuant to Section 2.04(b), a Participant may enter into or modify a Participation Agreement at any time to provide for no deferral, provided that Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F) are not permitted to modify their Participation Agreement to provide for no deferrals or to revoke their Participation Agreement.

Deleted: 06

Deleted: 03

2.08 Leave of Absence. Unless an election is otherwise revised, if a Participant is absent from work by leave of absence, Annual Deferrals under the Plan shall continue to the extent that Compensation continues.

Deleted: 07

2.09 Disability. A disabled Participant may elect to make Annual Deferrals during any portion of the period of his or her disability to the extent that he or she has actual Compensation (not imputed Compensation and not disability benefits) from which to make contributions to the Plan and has not had a Severance from Employment.

Deleted: 08

2.10 Revocation of Deferrals. In addition to a Participant's ability to change or revoke an election as described in Section 2.07, a Participant's request for a distribution in the event of an Unforeseeable Emergency as defined in Section 5.05(b) shall in addition be treated as a request for revocation of deferrals as of a date determined by the Administrator for the period of time determined under Section 5.05(f). Revocation of deferrals is not a distributable event, however, and the Participant's Account may only be distributed as provided in Article V.

Deleted: 09

Deleted: 06

2.11 Re-Enrollment. A Participant who revokes the Participation Agreement may again become a Participant at the times and in the manner authorized by the Administrator, by entering into a new Participation Agreement to defer Compensation payable no earlier than the first payroll period after the first day of the month after such new Participation Agreement is entered into by the Participant and accepted by the Administrator.

Deleted: 2.10

III. LIMITATIONS ON AMOUNTS DEFERRED

3.01 Basic Annual Limitation Effective for Calendar Years On and After January 1, 2002. The maximum amount of the Annual Deferral under the Plan for any calendar year shall not exceed the lesser of (i) the Applicable Dollar Amount or (ii) the Participant's

Includible Compensation for the calendar year. The Applicable Dollar Amount is the amount established under Code § 457(e)(15) applicable as follows:
$11,000 for 2002;
$12,000 for 2003;
$13,000 for 2004;
$14,000 for 2005; and
$15,000 for 2006 and thereafter.

After 2006, the Applicable Dollar Amount is adjusted for cost-of-living under Code § 457(e)(15)(B). The Annual Deferral amount does not include any rollover amounts received by the Plan under Treasury Regulation § 1.457-10(e).

Deleted: $12,000 for 2003;
$13,000 for 2004;
$14,000 for 2005; and
$15,000 for 2006 and thereafter. After 2006, the $15,000 amount is adjusted for cost-of-living under Code §415(d).

Deleted: Reg. §

3.02 Age 50 Catch-up Annual Deferral Contributions. A Participant who will attain age 50 or older by the end of the calendar year is permitted to elect an additional amount of Annual Deferrals, up to the maximum age 50 catch-up Annual Deferrals for the year. The maximum dollar amount of the age 50 catch-up Annual Deferrals for a year is as follows:
$1,000 for 2002;
$2,000 for 2003;
$3,000 for 2004;
$4,000 for 2005;
$5,000 for 2006 and thereafter. After 2006, the $5,000 amount is adjusted for cost-of-living under Code § 414(v)(2)(C). Age 50 catch-up contributions are subject to the requirements of Code § 414(v).

Deleted: more

Deleted:

3.03 Special § 457 Catch-up Limitations for Calendar Years Beginning On and After January 1, 2002. If the applicable year is one of a Participant's last three calendar years ending before the year in which the participant attains Normal Retirement Age and the amount determined under this Section exceeds the amount computed under Sections 3.01 and 3.02, then the Annual Deferral limit under this Section shall be the lesser of:

Deleted: (3)

(a) an amount equal to two times the Section 3.01 applicable dollar limit for such year; or

Deleted: (2)

(b) the sum of:

(1) An amount equal to the aggregate Section 3.01 limit for the current year plus each prior calendar year beginning after December 31, 2001, during which the Participant was an Employee under the Plan, minus the aggregate amount of Compensation that the Participant deferred under the Plan during such years, plus

Deleted:

(2) An amount equal to the aggregate limit referred to in Code § 457(b)(2) for each prior calendar year beginning after December 31, 1978, and before January 1, 2002, during which the Participant was an Employee (determined without regard to Sections 3.02 and 3.03), minus the aggregate contributions to Pre-2002 Coordination Plans for such years.

Deleted:

However, in no event can the deferred amount be more than the Participant's Compensation for such years unless the Employer is making non-elective Employer contributions.

3.04 Coordination of Age 50 Catch-up with Special § 457 Catch-up. The Age 50 Catch-up does not apply for any taxable year for which a higher limitation applies under the Special § 457 Catch-up described in Section 3.03. A Participant who is eligible for the Age 50 Catch-up for a Plan Year and for whom the Plan Year is also one of the Participant's last three taxable years ending before the Participant attains Normal Retirement Age is eligible for the larger of:

Deleted: (3)

(a) The basic annual limitation described in Section 3.01 and the Age 50 Catch-up described in Section 3.02, or

(b) The basic annual limitation described in Section 3.01 and the Special § 457 Catch-up described in Section 3.03.

3.05 Special Rules. For purposes of this Article III, the following rules shall apply:

(a) Participant Covered By More Than One Eligible Plan. If the Participant is or has been a participant in one or more other eligible plans within the meaning of Code § 457(b), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Article III. For this purpose, the Administrator shall take into account any other such eligible plan maintained by the Employer and shall also take into account any other such eligible plan for which the Administrator receives from the Participant sufficient information concerning his or her participation in such other plan.

(b) Pre-Participation Years. In applying Section 3.03, a year shall be taken into account only if the Participant was eligible to participate in the Plan during all or a portion of the year and Compensation deferred, if any, under the Plan during the year was subject to the Basic Annual Limitation described in Section 3.01 or any other plan ceiling required by Code § 457(b).

(c) Pre-2002 Coordination Years. For purposes of Section 3.03(b)(2), "contributions to Pre-2002 Coordination Plans" means any employer contribution, salary reduction or elective contribution under any other eligible Code § 457(b) plan, or a salary reduction or elective contribution under any Code § 401(k) qualified cash or deferred arrangement, Code § 402(h)(1)(B) simplified employee pension (SARSEP), Code § 403(b) annuity contract, and Code § 408(p) simple retirement account, or under any plan for which a deduction is allowed because of a contribution to an organization described in Code § 501(c)(18), including plans, arrangements or accounts maintained by the Employer or any employer for whom the Participant performed services. However, the contributions for any calendar year are only taken into account for purposes of Section 3.03(b)(2) to the extent

Deleted:)(B

Deleted:)(B

that the total of such contributions does not exceed the aggregate limit referred to in Code § 457(b)(2) for that year.

(d) Disregard Excess Deferral. For purposes of Sections 3.01, 3.02 and 3.03, an individual is treated as not having deferred Compensation under a plan for a prior taxable year to the extent Excess Deferrals under the plan are distributed, as described in Section 3.06. To the extent that the combined deferrals for pre-2002 years exceeded the maximum deferral limitations, the amount is treated as an Excess Deferral for those prior years.

3.06 Correction of Excess Deferrals. If the Annual Deferral on behalf of a Participant for any calendar year exceeds the limitations described above, or the Annual Deferral on behalf of a Participant for any calendar year exceeds the limitations described above when combined with other amounts deferred by the Participant under another eligible deferred compensation plan under Code § 457(b) for which the Participant provides information that is accepted by the Administrator, then the Annual Deferral, to the extent in excess of the applicable limitation (adjusted for any income or loss in value, if any, allocable thereto in accordance with applicable guidance), shall be distributed to the Participant.

3.07 Protection of Persons Who Serve in a Uniformed Service. An Employee whose employment is interrupted by qualified military service under Code § 414(u) may elect to make additional Annual Deferrals upon resumption of employment with the Employer equal to the maximum Annual Deferrals that the Employee could have elected during that period if the Employee's employment with the Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Annual Deferrals, if any, actually made for the Employee during the period of the interruption or leave. This right applies for five years following the resumption of employment (or, if sooner, for a period equal to three times the period of the interruption or leave).

Deleted: (5)

IV. LOANS

4.01 Loans. If so specified in the Adoption Agreement, a Participant who is an Employee may apply for and receive a loan from his or her Account Balance as provided in this Article IV or pursuant to a loan policy executed by the Plan Administrator. Any such loan may not be for an amount less than the minimum amount specified by the Administrator. If not specified by the Administrator, the minimum loan amount shall be $1,000.

Deleted: section E. of

Except as modified by the loan policy adopted by the Plan Administrator from time to time, the following rules shall apply to loans under the Plan. Any loans that are issued under the Plan shall be administered in a manner consistent with the requirements contained in Code § 72(p), Treasury Regulation § 1.72(p)-1 and any other applicable guidance issued thereunder.

4.02 Maximum Loan Amount. No loan to a Participant hereunder may exceed the lesser of:

(a) $50,000, reduced by the greater of (i) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or (ii) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking into account any payments made during such one-year period), or

(b) one-half of the value of the Participant's vested Account Balance.

For purposes of this Section 4.02, any loan from any other plan maintained by the Employer shall be treated as if it were a loan made from this Plan, and the Participant's vested interest under any such other plan shall be considered a vested interest under this Plan; provided, however, that the provisions of this paragraph shall not be applied so as to allow the amount of a loan under this Section 4.02 to exceed the amount that would otherwise be permitted in the absence of this paragraph.

Deleted: a participating

4.03 Loan Provisions. The terms of the loan shall:

(a) require level amortization with payments not less frequently than quarterly throughout the repayment period, except that alternative arrangements for repayment may apply in the event that the borrower is on a bona fide unpaid leave of absence for a period not to exceed one year for leaves other than a qualified military leave within the meaning of Code § 414(u) or for the duration of an interruption of employment which is due to qualified military service;

Deleted: (i)

(b) require that the loan be repaid within five years unless the Participant certifies in writing to the Administrator that the loan is to be used to acquire any dwelling unit which within a reasonable time is to be used (determined at the time the loan is made) as a principal residence of the Participant; and

Deleted: (5)

(c) provide for a reasonable rate of interest to be fixed by the Administrator from time to time. The Administrator shall not discriminate among Participants in the matter of interest rates, but loans granted at different times may bear different interest rates based upon prevailing rates at the time.

A loan to a Participant shall be considered a directed investment option for such Participant's account balance.

4.04 Security for Loan; Default.

(a) Security. Any loan to a Participant under the Plan shall be secured by the pledge of the portion of the Participant's interest in the Plan invested in such loan.

(b) Default. In the event that a Participant fails to make a loan payment under this Article IV by the end of the calendar quarter following the calendar quarter in

which such payment was due, a default on the loan shall occur. In the event of such default;

(1) all remaining payments on the loan shall be immediately due and payable;

(2) interest will continue to accrue on the unpaid balance until the loan is repaid in full; and

(3) the Participant shall be permanently ineligible for any future loans from the Plan unless, in the Administrator's sole discretion, the Participant is deemed to be credit worthy and agrees to repay the loan through payroll deduction.

Deleted: i

Deleted: (ii

Deleted: (iii

In the case of any default on a loan to a Participant, the Administrator shall apply the portion of the Participant's interest in the Plan held as security for the loan in satisfaction of the loan on the date of Severance from Employment. In addition, the Administrator shall take any legal action it shall consider necessary or appropriate to enforce collection of the unpaid loan, with the costs of any legal proceeding or collection to be charged to the Account Balance of the Participant.

Notwithstanding anything elsewhere in the Plan to the contrary, in the event a loan is outstanding hereunder on the date of a Participant's death, his or her estate shall be his or her Beneficiary as to the portion of his or her interest in the Plan invested in such loan (with the Beneficiary or Beneficiaries as to the remainder of his or her interest in the Plan to be determined in accordance with otherwise applicable provisions of the Plan).

4.05 Repayment. The Participant shall be required, as a condition to receiving a loan, to enter into an irrevocable agreement authorizing Employer to make payroll deductions from his or her Compensation so long as the Participant is an Employee and to transfer such payroll deduction amounts to the Trustee in payment of such loan plus interest. Repayments of a loan shall be made by payroll deduction of equal amounts (comprised of both principal and interest) from each paycheck, with the first such deduction to be made as soon as practicable after the loan funds are disbursed; provided, however, a Participant may prepay the entire outstanding balance of his loan at any time; and provided, further, that if any payroll deductions cannot be made in full because a Participant is on an unpaid leave of absence or is no longer employed by the Employer or the Participant's paycheck is insufficient for any other reason, the Participant shall pay directly to the Plan the full amount that would have been deducted from the Participant's paycheck, with such payment to be made by the last business day of the calendar month in which the amount would have been deducted. Loan repayments are, at the Employer's election, suspended for Qualified Military Service as permitted by Code § 414(u)(4).

Deleted: the

Deleted: as

Deleted: a participating employer (that has consented to make payroll deductions for this purpose)

V. BENEFIT DISTRIBUTIONS

5.01 Distributions from the Trust. The payment of benefits from the Trust in accordance with the terms of the Plan may be made by the Trustee, or by any custodian or other person so authorized by the Employer to make such distribution. Neither the Administrator, the Trustee, the Custodian nor any other person shall be liable with respect to any distribution from the Trust made at the direction of the Employer or a person authorized by the Employer to give disbursement direction.

5.02 Conditions for Distributions.

(a) § 457(b) Deferred Compensation. Payments from a Participant's § 457(b) Deferred Compensation account shall not be made to the Participant or Beneficiary earlier than:

(1) the Participant's Severance from Employment or death pursuant to Sections 5.03 and 5.06;

(2) the Participant's account meets all of the requirements for an in-service de minimis distribution pursuant to Section 5.04(a) and/or (b);

(3) the Participant incurs an approved Unforeseeable Emergency pursuant to Section 5.05;

(4) the Participant at anytime elects to receive a distribution of all or any portion of the amount of rollover contributions held in the separate rollover account(s) pursuant to Section 5.04(c);

(5) the calendar year in which an in-service Participant attains age 70 ½ pursuant to Section 5.04(d); or

(6) Plan termination under Section 13.01.

(b) Latest Distribution Date. To comply with Code § 401(a)(9) and the Treasury regulations issued thereunder, in no event, shall any distribution to a Participant under this Article V begin later than the April 1 of the year following the calendar year in which the participant attains age 70 ½ or April 1 of the year following the year in which the Participant retires or otherwise has a Severance from Employment, whichever is later. If the Participant delays the distribution due in the calendar year he turns age 70 ½ or severs employment, as applicable, to the following calendar year, a second required minimum distribution must be taken by the end of that calendar year. Such distributions must be made in accordance with Section 5.06.

Deleted: ½, but only if such participant revokes all deferrals of Compensation into the Plan prior to beginning distributions;

Deleted: 5

Deleted: 11

Deleted: In no event

Deleted: ¶
(c) Rollovers. If a Participant has a separate account attributable to rollover contributions to the Plan, the Participant may at any time elect to receive a distribution of all or any portion of the amount held in the rollover account(s).¶
¶
¶

5.03 Severance from Employment for Any Reason, Including Retirement.

(a) Subject to Section 5.03(b), distributions to a Participant shall commence following Severance from Employment, on the regular distribution commencement date (as the Employer or Administrator may establish from time-to-time) elected by the Participant, in a form and manner determined pursuant to Sections 5.07, 5.08 and 5.09. If the Participant does not elect otherwise, the distribution shall be paid commencing on the Participant's Required Beginning Date under a payment method meeting the requirements of Code § 401(a)(9) and the regulations thereunder.

(b) If, in the Adoption Agreement, the Plan elected mandatory distributions of Account Balances of $1,000 or less and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution in a lump sum to the Participant at the Participant's last known mailing address.

Deleted: section F of

Deleted: ,

If, in the Adoption Agreement, the Plan elected mandatory distributions of amounts greater than $1,000 but not greater than $5,000, and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution amount in excess of $1,000 in a direct rollover to an individual retirement plan designated by the plan administrator.

Deleted: section F of

5.04 In-Service Distributions.

(a) Voluntary In-Service Distribution of De Minimis Accounts. A Participant who is an active Employee may elect to receive a distribution of the total amount payable to the Participant under the Plan if the following requirements are met:

(1) the portion of the total amount payable to the Participant under the Plan does not exceed an amount specified from time to time by the Administrator (not in excess of $5,000 or other applicable limit under the Code);

(2) the Participant has not previously received an in-service distribution of the total amount payable to the Participant under the Plan; and

(3) no amount has been deferred under the Plan with respect to the Participant during the two-year period ending on the date of the in-service distribution.

(b) Involuntary In-Service Distribution of De Minimis Accounts. If so elected in the Adoption Agreement, the Administrator shall distribute the total amount payable

Deleted: section G of

under the Plan to a Participant who is an active Employee if the following requirements are met:

(1) the Participant has not previously received an in-service distribution of the total amount payable to the Participant under the Plan;

(2) no amount has been deferred under the Plan with respect to the Participant during the two-year period ending on the date of the in-service distribution; and

(3) the total amount payable to the Participant under the Plan, does not exceed the amount selected in the Adoption Agreement.

Deleted: Account Balance

Deleted: section G. of

If, in the Adoption Agreement, the Plan elected mandatory distributions of $1,000 or less, and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution in a lump sum to the Participant at the Participant's last known mailing address.

Deleted: section G. of

If, in the Adoption Agreement, the Plan elected mandatory distributions greater than $1,000 but not greater than $5,000, and if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the plan administrator.

Deleted: section G. of

(c) Rollovers. If a Participant has a separate account attributable to rollover contributions to the Plan, the Participant may, at any time, elect to receive a distribution of all or any portion of the amount held in the rollover account(s).

(d) Calendar Year Participant Attains Age 70 ½. The Participant may request an in-service distribution in the calendar year the Participant will/has attained age 70 ½ or older, but only if such Participant revokes all deferrals of Compensation into the Plan prior to beginning distributions.

(e) FICA Replacement Plan Exception. As indicated in the Adoption Agreement, Participants in a Plan intended to qualify as a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F) are not eligible for In-Service De Minimis or in-service age 70 ½ distributions prior to severance.

Deleted: section J. of

Deleted: that is

5.05 Unforeseeable Emergency Distributions.

(a) Distribution. If the Participant or Beneficiary has an Unforeseeable Emergency before retirement or other Severance from Employment by Participant, the Participant may elect to receive a lump sum distribution equal to the amount

requested or, if less, the maximum amount determined by the Administrator to be permitted to be distributed under this Section 5.05 and Treasury Regulation § 1.457-6(c).

(b) Unforeseeable Emergency Defined. Pursuant to Treasury Regulation § 1.457-6(c)(2), an unforeseeable emergency must be defined in the plan as a severe financial hardship of the participant or beneficiary resulting from an illness or accident of the participant or beneficiary, the participant's or beneficiary's spouse, or the participant's or beneficiary's dependent (as defined in section 152, and, for taxable years beginning on or after January 1, 2005, without regard to section 152(b)(1), (b)(2), and (d)(1)(B)); loss of the participant's or beneficiary's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance, such as damage that is the result of a natural disaster); or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant or the beneficiary. For example, the imminent foreclosure of or eviction from the participant's or beneficiary's primary residence may constitute an unforeseeable emergency. In addition, the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication, may constitute an unforeseeable emergency. Finally, the need to pay for the funeral expenses of a spouse or a dependent (as defined in section 152, and, for taxable years beginning on or after January 1, 2005, without regard to section 152(b)(1), (b)(2), and (d)(1)(B)) of a participant or beneficiary may also constitute an unforeseeable emergency. Except as otherwise specifically provided in paragraph (c)(2)(i) of Treasury Regulation § 1.457-6, the purchase of a home and the payment of college tuition are not unforeseeable emergencies under paragraph (c)(2)(i) of Treasury Regulation § 1.457-6

(c) Unforeseeable Emergency Distribution Standard. A distribution on account of Unforeseeable Emergency may not be made to the extent that such emergency is or may be relieved through reimbursement or compensation from insurance or otherwise, by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship or by cessation of deferrals under the Plan.

(d) Distribution Necessary to Satisfy Emergency Need. Distributions because of an Unforeseeable Emergency may not exceed the amount reasonably necessary to satisfy the emergency need (which may include any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution).

(e) The Administrator shall have the right to request and review all pertinent information necessary to assure that Unforeseeable Emergency withdrawal requests are consistent with the provisions of Code § 457.

Deleted:

Deleted: An

Deleted: is

Deleted:

Deleted: Code §

Deleted: (a

Deleted: e.g.,

Deleted: a

Deleted: the need to pay for the funeral expenses of the Participant's spouse or dependent (as defined in Code §152(a));

Deleted:

Deleted: this section 5.05, neither

Deleted: nor

Deleted: is an

Deleted: emergency.

Deleted: ,

Deleted: ,

(f) The Employer or Administrator may suspend the Participant's salary deferral election during the pendency of the Participant's request for an Unforeseeable Emergency distribution. Payment of an Unforeseeable Emergency distribution shall result in mandatory suspension of deferrals for a minimum of six months from the date of payment (or such other period as mandated in applicable Treasury regulations).

Deleted: (6)

(g) As indicated in the Adoption Agreement, Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F) are not eligible for Unforeseeable Emergency distributions.

Deleted: section J. of

5.06 Death Benefit Distributions. Upon receipt of satisfactory proof of the Participant's death, the Participant's remaining Account Balance shall be paid under a method satisfying the required minimum distribution rules of Code § 401(a)(9) and the Treasury regulations thereunder. In the case of a Participant who dies while performing Qualified Military Service under Code § 414(u), the Beneficiaries of the Participant shall, to the extent required by Code § 401(a)(37), be entitled to any additional benefits (other than benefit accruals relating to the period of Qualified Military Service) that would be provided under the Plan had the Participant resumed and then terminated employment on account of death.

Deleted: rule of Code §401(a)(9) and the regulations thereunder

(a) Death of Participant Before Participant's Required Beginning Date. If the Participant dies before the required beginning date, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

Deleted: (a) Participant's Required Beginning Date The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date as defined in Section 5.06(l). ¶ ¶ (b

(1) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then, except as provided in Section 5.06(e) and unless the surviving spouse elects the five-year rule, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

Deleted: f).

Deleted: ,

A Beneficiary is deemed to elect the five-year rule if distributions do not begin by the required beginning date provided in this Section.

(2) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then, unless the Beneficiary elects the five-year rule, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

A Beneficiary is deemed to elect the five-year rule if distributions do not begin by the required beginning date provided in this Section.

(3) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 5.06(a), other than Section 5.06(a)(1), will apply as if the surviving spouse were the Participant.

Deleted: b
Deleted: b

For purposes of this Section 5.06(a) and Section 5.06(c) unless Section 5.06(a)(4) applies, distributions are considered to begin on the Participant's required beginning date. If Section 5.06(a)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 5.06(a)(1). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 5.06(a)(1)), the date distributions are considered to begin is the date distributions actually commence.

Deleted: b
Deleted: f
Deleted: b
Deleted: b
Deleted: b
Deleted: b

(b) Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Section 5.06. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code § 401(a)(9) and the Treasury regulations.

Deleted: c

(c) Amount of Required Minimum Distribution for Each Distribution Calendar Year During the Participant's Lifetime. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

Deleted: d

(1) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation § 1.401(a)(9)-9, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

Deleted: Section
Deleted: of the Treasury regulations

(2) if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Treasury Regulation § 1.401(a)(9)-9, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

Deleted: Section
Deleted: of the Treasury regulations

(d) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under Sections 5.06(d) and (e) beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

Deleted: ¶ (e

(e) Amount of Required Minimum Distribution Where Death Occurs On or After Participant's Required Beginning Date.

Deleted: ¶ (f) Death

(1) Participant Survived by Designated Beneficiary. If the Participant dies on or after the Participant's required beginning date and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:

(i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

Deleted: a

(ii) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

Deleted: b

(iii) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

Deleted: c

(2) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the calendar year following the calendar year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the

Deleted: after

Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(f) Amount of Required Minimum Distribution Where Death Occurs Before Participant's Required Beginning Date.

Deleted: (g) Death

(1) Participant Survived by Designated Beneficiary. If the Participant dies before the required beginning date and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the calendar year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Section 5.06(g).

Deleted: f

(2) No Designated Beneficiary. If the Participant dies before the required beginning date and there is no designated Beneficiary as of September 30 of the calendar year following the calendar year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(3) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the required beginning date, the Participant's surviving spouse is the Participant's sole designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 5.06(a)(1), this Section 5.06(f)(3) will apply as if the surviving spouse were the Participant.

Deleted: b

Deleted: g

(g) Designated Beneficiary. The individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under Code § 401(a)(9) and Treasury Regulation § 1.401(a)(9)-1, Q&A-4.

Deleted: h

Deleted: Section

Deleted: of the Internal Revenue Code

Deleted: Section

Deleted: , of the Treasury regulations

Deleted: i

(h) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 5.06(a). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

Deleted: b

(j) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Treasury Regulation § 1.401(a)(9)-9.

(i) Participant's Account Balance. The Account Balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account Balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Account Balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

(k) Required Beginning Date. The date specified under Code § 401(a)(9) when distributions are required to begin, which, for a Participant, is April 1 following the year the Participant attains age 70 ½ or retires and severs service with the Employer, whichever is later.

5.07 Payment Options. A payee's election of a payment option must be made at least 30 days prior to the date that the payment of benefits is to commence or such earlier date as may be permitted by the Plan. If a timely election of a payment option is not made, benefits shall be paid in accordance with Section 5.08. Subject to applicable law and the other provisions of this Plan, distributions may be made in accordance with one of the following payment options.

(a) A single lump-sum payment of the entire Account Balance;

(b) Installment payments for a period of years (payable on a monthly, quarterly, semi-annual, or annual basis) which extends no longer than the life expectancy of the payee as permitted under Code § 401(a)(9) using the Tables in Treasury Regulation § 1.401(a)(9)-9. The Account Balance for this calculation (other than the final installment payment) is the Account Balance as of the end of the year prior to the year for which the distribution is being calculated;

(c) Partial lump-sum payment of a designated amount, with the balance payable in installment payments for a period of years, as described in subsection (b);

(d) Annuity payments (payable on a monthly, quarterly, or annual basis) for the lifetime of the payee or for the lifetimes of the payee and Beneficiary in compliance with Code § 401(a)(9);

(e) Such other forms of installment payments as may be approved by the Employer consistent with the requirements of Code § 401(a)(9); or

(f) A Participant who is an eligible retired public safety officer, as defined under Code § 402(l)(4)(B), may elect to have distributions made directly to an insurer to

Deleted: j
Deleted: Section
Deleted: of the Treasury regulations
Deleted: k
Deleted: l
Deleted: Section
Deleted: of the Internal Revenue Code
Deleted: currently the
Deleted: Participant's
Deleted: Participant's
Deleted: thirty (
Deleted:)
Deleted: Participant
Deleted: Uniform Lifetime Table at Reg. §
Deleted: 041
Deleted: , A-2 for the Participant's age on the Participant's birthday for that year. If the Participant's age is less than age 70, the distribution period is 27.4 plus the number of years that the Participant's age is less than age 70
Deleted: ,
Deleted: Participant
Deleted: Participant
Deleted: or
Deleted:)

pay qualified health insurance premiums for coverage for the eligible retired public safety officer, his/her spouse and dependents, by an accident of health insurance plan or qualified long-term care insurance contract as defined in Code § 7703B(b). Any elections and distributions under this Section 5.07(f) shall be made in a manner consistent with the requirements and limits contained in Code § 402(l) and any applicable guidance issued thereunder.

5.08 Default Distribution Option. In the absence of an effective election by the Participant as to the commencement and/or form of benefits, distributions shall be made in accordance with the applicable requirements of Code §§ 401(a)(9) and 457(d), and final Treasury regulations thereunder. In the absence of an effective election by the Beneficiary or Alternate Payee as to the commencement and/or form of benefits, distribution shall be made in a lump sum.

5.09 Limitations on Distribution Options. Notwithstanding any other provision of this Article V, Plan distributions shall satisfy the requirements of this Section 5.09.

(a) No distribution option may be selected by a payee under this Article V unless it satisfies the applicable requirements of Code §§ 401(a)(9) and 457(d), and final Treasury regulations thereunder.

(b) The terms of this Article V shall be construed in accordance with all applicable Code sections.

5.10 Eligible Rollover Distributions.

(a) General. Notwithstanding any provision of the Plan to the contrary that would otherwise limit an election under this Section, a Participant, the surviving spouse of a Participant (or a Participant's former spouse who is the Alternate Payee under a qualified domestic relations order as defined in Code § 414(p)) (herein collectively called "distributee") may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan in a direct rollover. A non-spousal Beneficiary may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid in a direct rollover to an inherited IRA referred to in Code § 402(c)(11).

(b) Definitions. For purposes of this Section, the following definitions shall apply.

(1) Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee or the non-spousal Beneficiary, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated

Beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Code § 401(a)(9); any deemed distribution under the provisions of Code § 72(p); the portion of any distribution that is not includable in gross income; any distribution of excess deferrals; and any distribution on account of an Unforeseeable Emergency.

Deleted: ten (

Deleted:)

(2) Eligible Retirement Plan. An eligible retirement plan is any plan described in Code § 402(c)(8). An eligible retirement plan is described as an individual retirement account described in Code § 408(a), an individual retirement annuity described in Code § 408(b), a Roth IRA* described in Code §408A, an annuity plan described in Code § 403(a), a qualified trust described in Code § 401(a) (including § 401(k)), a tax-sheltered annuity described in Code § 403(b) or another eligible deferred compensation plan described in Code § 457(b) that accepts the distributee's eligible rollover distribution. *Effective for distributions made on/after January 1, 2008, an eligible retirement plan includes a Roth IRA described in Code § 408A.

Deleted: *) that accepts the distributee's eligible rollover distribution,*

Deleted: *)) that accepts the distributee's eligible rollover distribution,*

Deleted: *that accepts the distributee's eligible rollover distribution,*

(3) Distributee. A distributee includes an Employee or former Employee, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the Alternate Payee under a qualified domestic relations order, as defined in Code § 414(p), are distributees with regard to the interest of the spouse or former spouse.

(4) Direct Rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee or to the inherited IRA specified by the non-spousal Beneficiary.

5.11 Elections. Elections under this Section shall be made in such form and manner as the Administrator may specify from time to time. To the extent permitted by and in accordance with the Code, any irrevocable elections as to the form or timing of distributions executed prior to January 1, 2002, are hereby revoked.

5.12 Practices and Procedures. The Employer or Plan Administrator may adopt practices and procedures applicable to existing and new distribution elections.

5.13 Taxation of Distributions. To the extent required by law, income and other taxes shall be withheld from each benefit payment and payments shall be reported to the appropriate governmental agency or agencies.

VI. ROLLOVERS AND TRANSFERS

6.01 Eligible Rollover Contributions to the Plan.

(a) If so specified in the Adoption Agreement, and only to the extent so specified, a Participant who is an Employee and who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. The Administrator may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Code § 402 and to confirm that such plan is an eligible retirement plan within the meaning of Code § 402(c)(8)(B).

Deleted: section H of

(b) For purposes of Section 6.01(a), an eligible rollover distribution means any distribution of all or any portion of a Participant's benefit under another eligible retirement plan, as defined in Section 5.10(b)(2), except that an eligible rollover distribution does not include:

(1) any installment payment for a period of 10 years or more,

(2) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the employee,

(3) any deemed distribution under the provisions of Code § 72(p),

(4) the portion of any distribution that is not includable in gross income,

(5) any distribution of excess deferrals or

(6) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Code § 401(a)(9).

Deleted: 401(a)(9). In addition, an eligible retirement plan means an individual retirement account described in Code §408(a), an individual retirement annuity described in Code §408(b), a qualified trust described in Code §401(a), an annuity plan described in Code §§403(a) or 403(b), or an eligible governmental plan described in Code §457(b), that accepts the eligible rollover distribution.

(c) The Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan from any eligible retirement plan that is not an eligible governmental plan under Code § 457(b). In addition, the Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan from any eligible governmental plan under Code § 457(b).

6.02 Plan-to-Plan Transfers to the Plan. At the direction of the Employer, the Administrator may permit a class of Participants who are participants in another eligible governmental plan under Code § 457(b) to transfer assets to the Plan as provided in this Section 6.02. Such a transfer is permitted only if the other plan provides for the direct transfer of each Participant's interest therein to the Plan. The Administrator may require in its sole discretion that the transfer be in cash or other property acceptable to the Administrator. The Administrator may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with Code § 457(e)(10) and Treasury Regulation § 1.457-10(b) and to confirm that the other plan is an eligible governmental plan as defined in Treasury Regulation § 1.457-2(f). The amount so transferred shall be credited to the Participant's Account Balance and shall be held, accounted for, administered and otherwise treated in the same manner as an Annual Deferral by the

Deleted: Reg. §

Deleted: Reg. §

Participant under the Plan, except that the transferred amount shall not be considered an Annual Deferral under the Plan in determining the maximum deferral under Article III.

6.03 Plan-to-Plan Transfers from the Plan.

(a) At the direction of the Employer, the Administrator may permit a class of Participants and Beneficiaries to elect to have all or any portion of their Account Balance transferred to another eligible governmental plan within the meaning of Code § 457(b) and Treasury Regulation § 1.457-2(f). An in-service transfer is permitted under this Section only if the Participant is transferring to another eligible governmental plan maintained by Employer. In all other circumstances, a transfer is permitted under this Section 6.03(a) for a Participant only if the Participant has had a Severance from Employment with the Employer and is an Employee of the entity that maintains the other eligible governmental plan. Further, a transfer is permitted under this Section 6.03(a) only if the other eligible governmental plan provides for the acceptance of plan-to-plan transfers with respect to the Participants and Beneficiaries and for each Participant and Beneficiary to have an amount deferred under the other plan immediately after the transfer at least equal to the amount transferred.

Deleted: Reg §

(b) Upon the transfer of assets under this Section 6.03, the Plan's liability to pay benefits to the Participant or Beneficiary under this Plan shall be discharged to the extent of the amount so transferred for the Participant or Beneficiary. The Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this Section 6.03 (for example, to confirm that the receiving plan is an eligible governmental plan under paragraph (a) of this Section 6.03, and to assure that the transfer is permitted under the receiving plan) or to effectuate the transfer pursuant to Treasury Regulation § 1.457-10(b).

Deleted: ,

Deleted: Reg §

6.04 Permissive Service Credit Transfers.

(a) If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in Code § 414(d)) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant's Account Balance transferred to the defined benefit governmental plan. A transfer under this Section 6.04(a) may be made before the Participant has had a Severance from Employment.

(b) A transfer may be made under Section 6.04(a) if the transfer is either for the purchase of permissive service credit (as defined in Code § 415(n)(3)(A)) under the receiving defined benefit governmental plan or a repayment to which Code § 415 does not apply by reason of Code § 415(k)(3) or as otherwise allowed by the Internal Revenue Service.

Deleted: (b)

Deleted: §

Deleted:),

(e) As indicated in the Adoption Agreement, Participants in a Plan that is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code §3121(b)(7)(F) are not eligible for permissive service credit transfers prior to a Severance of Employment.

VII. CREATION OF TRUST AND TRUST FUND

7.01 Trust Fund. All amounts of Annual Deferrals, all property and rights purchased with such amounts and all income attributable to such amounts, property, or rights shall be held and invested in the Trust Fund in accordance with this Plan and the Trust Agreement. Notwithstanding the preceding sentence, the assets held for the Plan pursuant to this Section shall not include any assets of a deemed IRA pursuant to Articles IX and X. The Trust Fund, and any sub trust established under the Plan, shall be established pursuant to a written agreement that constitutes a valid trust under applicable state law. The Trustee shall ensure that all investments, amounts, property, and rights held under the Trust Fund are held for the exclusive benefit of Participants and their Beneficiaries. The Trust Fund shall be held in trust pursuant to the Trust Agreement for the exclusive benefit of Participants and their Beneficiaries and defraying reasonable expenses of the Plan and of the Trust Fund. It shall be impossible, prior to the satisfaction of all liabilities with respect to Participants and their Beneficiaries, for any part of the assets and income of the Trust Fund to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries.

Deleted: .

Deleted: .

Deleted: The Trust Fund, and any subtrust

Deleted: .

The trust requirement of Code § 457(g) may be satisfied by a trust agreement, a custodial agreement or the annuity contract, if any. The trust requirement shall be satisfied in the manner specified in the Adoption Agreement. If so elected in the Adoption Agreement, the Employer or certain Employees of (or holders of certain positions with) the Employer shall be named as Trustee in the Adoption Agreement and Plan assets shall be set aside in trust pursuant to this Article VII.

If the Employer does not elect to self-trustee the Plan, the Employer must elect one of the following options in the Adoption Agreement:

(a) Plan assets will be set aside in trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named as Trustee named in the Adoption Agreement. The Employer shall enter into a separate written trust agreement with the Trustee.

(b) Plan assets shall be set aside in one or more annuity contracts issued by an insurance company qualified to do business in the state where the contract is issued. The owner of the annuity contract is the "deemed trustee" of the assets invested under the contract for purposes of Code § 457(g).

(c) Plan assets shall be set aside in one or more custodial accounts described in Code § 401(f) with the bank or trust company named in the Adoption Agreement as

Custodian and "deemed trustee" for purposes of Code § 457(g). The Employer shall enter into a separate written custodial agreement with the Custodian.

7.02 Establishment of Trust. The Employer or named Employees of Employer (or certain holders of positions with the Employer) named in the Adoption Agreement shall serve as Trustees of a Trust hereby created to hold all of the assets of the Plan for the exclusive benefit of Participants and Beneficiaries. The Trust shall consist of all contributions made under the Plan and the investment earnings thereon. All contributions and the earnings thereon less payments made under the terms of the Plan, including fees and expenses, shall constitute the Trust. Except to the extent that the Employer enters into a separate written trust agreement with a bank or trust company Trustee, the assets in Trust shall be administered as provided in this Sample Basic Plan Document.

Deleted: under

7.03 Appointment and Termination of Trustee. A Trustee may be named by the Employer and may be a Participant. The Trustee shall remain in office at the will of the Employer and may be removed from office at any time by the Employer, with or without cause. Such removal shall be effective upon delivery of written notice to the Trustee or at such later time as may be designated in such notice; provided that any such notice of removal shall take effect no sooner than 30 days and no later than 60 days after the delivery thereof, unless such 30 or 60 day period shall be waived. The Trustee may resign at any time upon giving written notice to the Employer or at such later time as may be designated in the notice of resignation; provided that (a) any such notice of resignation shall take effect no sooner than 30 days and no later than 60 days after the delivery thereof, unless such 30 day or 60 day period shall be waived and (b) upon such resignation or removal the Employer shall have the power and the duty to designate and appoint a successor Trustee, and the actual appointment of a successor Trustee is a condition that must be fulfilled before the resignation or removal of the Trustee shall become effective.

Upon appointment, the successor Trustee shall have all the rights, powers, privileges, liabilities and duties of the predecessor Trustee. The Trustee so resigned or removed shall take any and all action necessary to vest the rights, powers, privileges, liabilities and duties of the Administrator in his, her or its successor.

Deleted: thirty (
Deleted:)
Deleted: sixty (
Deleted:)
Deleted: thirty (
Deleted:)
Deleted: sixty (
Deleted:)
Deleted: thirty (
Deleted:)
Deleted: sixty (
Deleted:)
Deleted: thirty (
Deleted:)
Deleted: sixty (
Deleted:)

7.04 Acceptance. By signing the Adoption Agreement the Trustee accepts the Trust created under the Plan and agrees to perform the obligations imposed.

7.05 Control of Plan Assets. The assets of the Trust or evidence of ownership shall be held by the Trustee, under the terms of the Plan and under either this Article VII or under the separate written trust agreement with a bank or trust company. If the assets represent amounts transferred from a former plan, the Trustee shall not be responsible for the propriety of any investment under the former plan.

7.06 General Duties of the Trustee. The Employer or named individuals in the employ of the Employer named as Trustee(s) in the Adoption Agreement shall be responsible for the administration of investments held in the Plan. The Trustee's duties shall include:

(a) receiving contributions under the terms of the Plan;

(b) making distributions from Plan assets held in Trust in accordance with written instructions received from an authorized representative of the Employer;

(c) keeping accurate records reflecting its administration of the Trust assets and making such records available to the Employer for review and audit. Within 90 days after each Plan Year, and within 90 days after its removal or resignation, the Trustee shall file with the Employer an accounting of its administration of the Trust assets during such year or from the end of the preceding Plan Year to the date of removal or resignation. Such accounting shall include a statement of cash receipts and disbursements since the date of its last accounting and shall contain an asset list showing the fair market value of investments held in the Trust as of the end of the Plan Year.

Deleted: ninety (
Deleted:)
Deleted: ninety (
Deleted:)

The value of marketable investments shall be determined using the most recent price quoted on a national securities exchange or over the counter market. The value of non-marketable investments shall be determined in the sole judgment of the Trustee which determination shall be binding and conclusive. The value of investments in securities or obligations of the Employer in which there is no market shall be determined in the sole judgment of the Employer and the Trustee shall have no responsibility with respect to the valuation of such assets. The Employer shall review the Trustee's accounting and notify the Trustee in the event of its disapproval of the report within 90 days, providing the Trustee with a written description of the items in question. The Trustee shall have 60 days to provide the Employer with a written explanation of the items in question; and

Deleted: ninety (
Deleted:)
Deleted: sixty (
Deleted:)

(d) employing such agents, attorneys or other professionals as the Trustee may deem necessary or advisable in the performance of its duties.

The Trustee's duties shall be limited to those described above. The Employer shall be responsible for any other administrative duties required under the Plan or by applicable law.

7.07 Investment Powers of the Trustee. The Trustee shall implement an investment program based on the Employer's investment objectives. If either the Employer or the Participant fails to issue investment directions as provided in Sections 8.01 and 8.02, the Trustee shall have authority to invest the Trust assets in its sole discretion. In addition to powers given by law, the Trustee may:

Deleted: Employee
Deleted: 6
Deleted: 6

(a) invest the Trust assets in any form of property, including common and preferred stocks, exchange and trade put and call options, bonds, money market instruments, mutual funds (including Trust assets for which the Trustee or its affiliates serve as investment advisor), Treasury bills, deposits at reasonable rates of interest at banking institutions including but not limited to savings accounts and certificates of deposit, and other forms of securities or investment of any

kind, class, or character whatsoever, or in any other property, real or personal, having a ready market;

(b) invest and reinvest all or any part of the Trust assets in any insurance policies or other contracts with insurance companies including but not limited to individual or group annuity, deposit administration, and guaranteed interest contracts. Such contracts shall be held in the name of the Trustee;

(c) transfer any assets of the Trust to any group or common, collective or commingled fund that is maintained by a bank or other institution that is established to permit the pooling of assets of separate Trusts so long as such fund is available to § 457(b) plans;

(d) hold cash un-invested and deposit same with any banking or savings institution at reasonable interest;

(e) deposit fees earned from revenue sharing, 12(b)(1) fees, any investment gains and any otherwise unallocated trust assets into an account to be invested in any employer-directed investment option available under the Plan;

(f) join in or oppose the reorganization, recapitalization, consolidation, sale or merger of corporations or properties, including those in which it is interested as a Trustee, upon such terms as it deems wise;

(g) hold investments in nominee or bearer form;

(h) to vote or refrain from voting any stocks, bonds, or other securities held in the Trust, to exercise any other right appurtenant to any securities or other property held in the Trust, to vote or refrain from voting proxies;

(i) exercise all ownership rights with respect to assets held in the Trust; and

(j) do any and all other acts that may be deemed necessary in the performance of the Trustee's duties hereunder.

Deleted: uninvested

Deleted: (e

Deleted: (f

Deleted: (g

Deleted: (h

Deleted: (i

7.08 Trustee Fees and Expenses. All reasonable costs, charges and expenses incurred by the Trustee in connection with the administration of the Trust assets (including fees for legal services rendered to the Trustee) may be paid by the Employer, but if not paid by the Employer when due, shall be paid from the Trust. Such reasonable compensation to a bank or trust company Trustee as may be agreed upon from time to time between the Employer and the Trustee may be paid by the Employer, but if not paid by the Employer when due, shall be paid by the Trust. The Trustee shall have the right to liquidate Trust assets to cover its fees. Notwithstanding the foregoing, no compensation other than reimbursement for expenses shall be paid to a Trustee who is the Employer or a full-time Employee. In the event any part of the Trust assets become subject to tax, all taxes incurred shall be paid from the Trust unless the Administrator advises the Trustee not to

pay such tax. If pursuant to 7.07(e) an account holding un-invested trust assets is in existence at anytime during the Plan Year, all amounts in the account shall be first used to offset any plan expenses and any amounts remaining shall be allocated to Participant's accounts no later than the end of the Plan Year.

7.09 Exclusive Benefit Rules. No part of the Trust assets shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants, former Participants with an interest in the Plan, and the Beneficiary or Beneficiaries of a deceased Participant having an interest in the Trust assets at the death of the Participant.

Deleted: a

Deleted: ,

7.10 Trustee Actions. Every action taken by the Trustee shall be presumed to be a fair and reasonable exercise of the authority vested in or the duties imposed upon him, her, or it. The Trustee shall be deemed to have exercised reasonable care, diligence and prudence and to have acted impartially as to all persons interested, unless the contrary be proven by affirmative evidence. The Trustee shall not be liable for amounts of Compensation deferred by Participants or for other amounts payable under the Plan.

Deleted: ,

7.11 Delegation. Subject to any applicable laws and any approvals required by the Employer, the Trustee may delegate any or all powers and duties hereunder to another person, persons, or entity, and may pay reasonable compensation for such services as an administrative expense of the Plan, to the extent such compensation is not otherwise paid.

Deleted: ,

Deleted: ,

Deleted: ,

7.12 Division of Duties and Indemnification.

(a) The Trustee shall have the authority and discretion to manage and govern the Trust assets to the extent provided in this instrument, but does not guarantee the Trust in any manner against investment loss or depreciation in asset value, or guarantee the adequacy of the Trust assets to meet and discharge all or any liabilities of the Plan.

Deleted: ,

(b) The Trustee shall not be liable for the making, retention or sale of any investment or reinvestment made by it, as herein provided, or for any loss to, or diminution of the Trust assets or for any other loss or damage which may result from the discharge of its duties hereunder except to the extent it is judicially determined that the Trustee has failed to exercise the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims.

(c) The Employer warrants that all directions issued to the Trustee by it or the Administrator shall be in accordance with the terms of the Plan and not contrary to the provisions of the Code.

(d) The Trustee shall not be answerable for any action taken pursuant to any direction, consent, certificate, or other paper or document on the belief that the same is genuine and signed by the proper person. All directions by the Employer

Deleted: ,

or the Administrator shall be in writing from the authorized individual or individuals named in the Adoption Agreement.

(e) The duties and obligations of the Trustee shall be limited to those expressly imposed upon it by this instrument or subsequently agreed upon by the parties. Responsibility for administrative duties required under the Plan or applicable law not expressly imposed upon or agreed to by the Trustee shall rest solely with the Employer.

(f) The Trustee shall be indemnified and held harmless by the Employer from and against any and all liability to which the Trustee may be subjected, including all expenses reasonably incurred in its defense, for any action or failure to act resulting from compliance with the instructions of the Employer, the Employees or agents of the Employer, the Administrator, or any other fiduciary to the Plan, and for any liability arising from the actions or inactions of any predecessor Trustee, custodian or other fiduciaries of the Plan.

(g) The Trustee shall not be responsible in any way for the application of any payments it is directed to make or for the adequacy of the Trust assets to meet and discharge any and all liabilities under the Plan.

VIII. INVESTMENTS

8.01 Investment Options. Employer shall have the sole discretion to select one or more investment options to be offered under the Plan. These investment options may include specified life insurance policies, annuity contracts or investment media issued by an insurance company. It shall be the sole responsibility of the Employer to ensure that all investment options offered under the Plan are appropriate and in compliance with any and all state laws pertaining to such investments.

Deleted:

8.02 Participant Investment Direction. If the Employer chooses to designate one or more investment options in which Participants may direct investment of their Account(s), Participants shall have the option to direct the investment of their Account(s) from among the investment options designated by the Employer. The Participant's right to transfer among or out of any such investment options shall be subject to any timing or other restrictions imposed upon Participants by the providers of the investment options chosen by the Participant, including, but not limited to market-timing restrictions, excessive trading restrictions and redemption fees. The Trustee or Custodian, as applicable, shall hold title to such investment options. A Participant's right to direct the investment of Account balances shall apply only to making selections among the options made available under the Plan and only to the extent specified by the Employer pursuant to uniform rules. The terms of this paragraph, including any trading restrictions or fees, shall also apply to Beneficiary and Alternate Payee accounts.

(a) Each Participant shall designate on the form prescribed by the Administrator the one or more investment options in which he or she wishes to have his Account invested and may change such investment directions in accordance with and at the time or times specified under uniform rules established by the Administrator or the investment provider, as applicable. The Participant's Account shall be debited or credited as appropriate to reflect all gains or losses on such investments. If a Participant has the right to direct the investment of his Account but does not provide such direction pursuant to uniform rules established by Employer, the Participant's Account shall be invested in the investment option selected by the Plan.

(b) Neither the Employer, the Administrator, the Trustee, the Custodian nor any other person shall be liable for any loss incurred by virtue of following the Participant's directions or by reason of any reasonable administrative delay in implementing such directions.

(c) The Employer may from time to time change the investment options made available under the Plan pursuant to uniform rules established by the Administrator. If the Employer eliminates an investment option, all Participants who had chosen that investment option shall select another option. If the Participant does not select a new option, money remaining in the eliminated investment option shall be reinvested at the direction of the Employer. The Participants shall have no right to require the Employer to select or retain any investment option. Any change with respect to investment options made by the Employer or a Participant, however, shall be subject to the terms and conditions (including any rules or procedural requirements) of the affected investment options.

8.03 Employer Investment Direction.

(a) To the extent the Employer chooses not to allow Participant direction of the investment of his or her Account, the Employer shall have the right to direct the Trustee or Custodian with respect to investments of the Trust assets, may appoint an investment manager to direct investments or may give the Trustee sole investment management responsibility. The Employer or investment manager shall make any investment directive in writing. Such instructions regarding the delegation of investment responsibility shall remain in force until revoked or amended in writing. The Trustee shall not be responsible for the propriety of any investment made at the direction of the Employer or an investment manager and shall not be required to consult with or advise the Employer regarding the investment quality of any directed investment held hereunder. In the absence of such written directive, the Trustee shall automatically invest the available cash in its discretion in an appropriate interim investment until specific investment directions are received.

(b) If the Employer fails to direct the investment of Trust assets or name an investment manager and the Trustee or Custodian do not have investment authority, the Administrator shall have full investment authority.

Deleted: .

8.04 Participant Accounts. The Administrator shall maintain or cause to be maintained one or more individual accounts for each Participant. Such accounts shall include separate accounts, as necessary, for Code § 457(b) Deferred Compensation, Code § 457(b) rollovers, IRA rollovers, other qualified plan and Code § 403(b) plan rollovers and such other accounts as may be appropriate from time to time for plan administration. At regular intervals established by the Administrator, each Participant's account(s) shall be credited with the amount of any Deferred Compensation paid into the Trust; debited with any applicable administrative or investment expense, including, but not limited to, fees charged to Participants, allocated on a reasonable and consistent basis; credited or debited with investment gain or loss, as appropriate; and debited with the amount of any distribution. Each Participant shall be notified in writing of the balance in his Account at least once a year.

Deleted: .
Deleted: -
Deleted: -

IX. DEEMED TRADITIONAL IRAs

Deleted: ADMINISTRATION
Deleted: ¶
9.01 Administrator.

9.01 Applicability and Effective Date. This Article shall apply if elected by the Employer in the Adoption Agreement and shall be effective for Plan Years beginning after the date specified in the Adoption Agreement.

9.02 Deemed Traditional IRAs. Each Participant ("IRA Owner") may make Voluntary Employee Contributions to the IRA Owner's deemed traditional IRA under the Plan, which will be treated as a traditional IRA. The Plan shall establish a separate trust, custodial account or annuity contract for the designated traditional IRA contributions of each IRA Owner and any earnings properly allocable to the contributions, and shall maintain separate recordkeeping with respect to each such traditional IRA.

9.03 Reporting Duties. The Trustee shall be subject to the reporting requirements of Code § 408(i) with respect to all traditional IRAs that are established and maintained under the Plan.

9.04 Voluntary Employee Contributions. For purposes of this Article, a "Voluntary Employee Contribution" means any contribution (other than a mandatory contribution within the meaning of Code § 411(c)(2)) that is made by the IRA Owner and for which the IRA Owner has designated, at or prior to the time of making the contribution, as a contribution to which this Article applies.

9.05 Traditional IRA Assets. Traditional IRAs established pursuant to this Article shall be held in a trust, custodial account or an annuity contract separate from the trust, custodial account or annuity contract established under the Plan to hold contributions other than deemed traditional IRA contributions and shall satisfy the applicable requirements of Code § 408, which requirements are set forth in Section 9.06. If the traditional IRA is a

trust or custodial account, the trustee or custodian must be either a bank or non-bank custodian approved by the IRS (including governmental units as permitted under Treasury Regulation § 1.408-2(e)(8)).

9.06 Traditional IRA Requirements. This Section 9.06 shall apply to any traditional IRA established under the Plan.

(a) Exclusive Benefit; Nonforfeitability; Nontransferability. Any IRA under the Plan shall be established for the exclusive benefit of the applicable IRA Owner and his or her Beneficiaries. Contributions to a traditional IRA under the Plan are nonforfeitable and may not be assigned, transferred, or pledged as security or used as collateral for a loan.

(b) Contributions. Voluntary Employee Contributions shall be in cash. Except in the case of a qualified rollover contribution, no Voluntary Employee Contribution under this Article will be accepted unless the total of such contributions to all the IRA Owner's traditional IRAs for a taxable year does not exceed the lesser of the applicable amount (as defined below), or the amount of compensation includible in the IRA Owner's gross income for the taxable year. A "qualified rollover contribution" is a rollover contribution that meets the requirements of Code § 408(d)(3).

The applicable amount is determined under (1) or (2) below:

(1) If the IRA Owner is under age 50, the applicable amount is $3,000 for any taxable year beginning in 2003 through 2004, $4,000 for any taxable year beginning in 2005 through 2007 and $5,000 for any taxable year beginning in 2008 and years thereafter.

(2) If the IRA Owner is age 50 or older, the applicable amount is $3,500 for any taxable year beginning in 2003 through 2004, $4,500 for any taxable year beginning in 2005, $5,000 for any taxable year beginning in 2006 through 2007 and $6,000 for any taxable year beginning in 2008 and years thereafter.

(3) After 2008, the limits in paragraphs (1) and (2) above will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code § 219(b)(5)(C).

(4) "Compensation" for purposes of this Section 9.06(b) is defined as wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and includes earned income, as defined in Code § 401(c)(2) (reduced by the deduction a self-employed IRA Owner takes for

contributions made to a self-employed retirement plan). For purposes of this definition, Code § 401(c)(2) shall be applied as if the term trade or business for purposes of Code § 1402 included service described in Code §1402(c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. The term "compensation" shall include any amount includible in the IRA Owner's gross income under Code § 71 with respect to a divorce or separation instrument described in subparagraph (A) of Code § 71(b)(2). In the case of a married IRA Owner filing a joint return, the greater compensation of his or her spouse is treated as his or her own compensation, but only to the extent that such spouse's compensation is not being used for purposes of the spouse making a contribution to a Roth IRA or a deductible contribution to a non-Roth IRA.

(c) Investment Restrictions. No amounts held in a traditional IRA may be used to purchase life insurance. No amounts held in a traditional IRA custodial account or trust may be commingled with other property except in a common trust fund or common investment fund. Any investment in collectables by a traditional IRA custodial account or trust will be treated as a distribution from the traditional IRA.

(d) Minimum Required Distributions.

(1) Notwithstanding any provision of this Plan or an annuity contract, trust or custodial account to the contrary, the distribution of the IRA Owner's interest in a traditional IRA shall be made in accordance with the requirements of Code §§ 408(a)(6) or 408(b)(3) and the regulations thereunder, as applicable, the provisions of which are herein incorporated by reference.

(2) The IRA Owner's entire interest in the traditional IRA will commence to be distributed no later than the first day of April following the calendar year in which the IRA Owner attains age 70½ (the "required beginning date").

(i) In the case of distributions made from a traditional IRA custodial account or trust, distributions must be made over the life of the IRA Owner, or the lives of the IRA Owner and his or her designated Beneficiary. The amount to be distributed each year, beginning with the calendar year in which the IRA Owner attains age 70½ and continuing through the year of death, shall not be less than the quotient obtained by dividing the value of the traditional IRA as of the end of the preceding year by the distribution period in the Uniform Lifetime Table in Q&A-2 of Treasury Regulation §

1.401(a)(9)-9, using the IRA Owner's age as of his or her birthday in the year. However, if the IRA Owner's sole designated Beneficiary is his or her surviving spouse and such spouse is more than 10 years younger than the IRA Owner, then the distribution period is determined under the Joint and Last Survivor Table in Q&A-3 of Treasury Regulation § 1.401(a)(9)-9, using the ages as of the IRA Owner's and spouse's birthdays in the year. The required minimum distribution for the year the IRA Owner attains age 70½ can be made as late as April 1st of the following year. The required minimum distribution for any other year must be made by the end of such year.

(ii) In the case of distributions made from a traditional IRA annuity contract, periodic payments must be made over (a) the life of the IRA Owner or the lives of the IRA Owner and his or her designated Beneficiary or (b) a period certain not extending beyond the life expectancy of the IRA Owner or the joint and last survivor expectancy of the IRA Owner and his or her designated Beneficiary. Periodic payments must be made at intervals of no longer than one year and must be either nonincreasing or they may increase only as provided in Q&As-1 and -14 of Treasury Regulation § 1.401(a)(9)-6. In addition, any distribution must satisfy the minimum distribution incidental benefit requirements specified in Q&A-2 of Treasury Regulation § 1.401(a)(9)-6. The first required payment can be made as late as April 1st of the year following the year the IRA Owner attains age 70½ and must be the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval.

(c) Distributions Upon Death.

(1) If the IRA Owner dies on or after required distributions commence, the remaining portion of his or her interest in a traditional IRA annuity will continue to be distributed under the distribution method used before his or her death. If the IRA Owner's traditional IRA is a traditional IRA custodial account or trust, the following rules apply:

(i) If the designated Beneficiary is someone other than the IRA Owner's surviving spouse, the remaining interest will be distributed over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the Beneficiary's age as of his or her birthday in the year following the year of the IRA Owner's death, or over the period described in paragraph (iii) below if longer.

(ii) If the IRA Owner's sole designated Beneficiary is the IRA Owner's surviving spouse, the remaining interest will be distributed over such spouse's life or over the period described in paragraph (iii) below if longer. Any interest remaining after such spouse's death will be distributed over such spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death, or, if the distributions are being made over the period described in paragraph (iii) below, over such period.

(iii) If there is no designated Beneficiary, or if applicable by operation of paragraph (i) or (ii) above, the remaining interest will be distributed over the IRA Owner's remaining life expectancy determined in the year of the IRA Owner's death.

(iv) The amount to be distributed each year under paragraph (i), (ii) or (iii) beginning with the calendar year following the calendar year of the individual's death is the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of § 1.401(a)(9)-9 of the Treasury regulations.

(v) If distributions are being made to a surviving spouse as the sole designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's or individual's age in the year specified in paragraph (i), (ii) or (iii) and reduced by one for each subsequent year.

(2) If the IRA Owner dies before required distributions commence, his or her entire interest will be distributed at least as rapidly as follows:

(i) If the designated Beneficiary is someone other than the IRA Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the IRA Owner's death, over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the IRA Owner's death, or, if elected, in accordance with paragraph (iii) below.

(ii) If the IRA Owner's sole designated Beneficiary is the IRA Owner's surviving spouse, the entire interest will be distributed,

starting by the end of the calendar year following the calendar year of the IRA Owner's death (or by the end of the calendar year in which the IRA Owner would have attained age 70½, if later), over the IRA Owner's surviving spouse's life, or, if elected, in accordance with paragraph (iii) below. If the surviving spouse dies before required distributions commence to him or her, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's designated Beneficiary's remaining life expectancy determined using such Beneficiary's age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with paragraph (iii) below. If the IRA Owner's surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed: (A) in the case of a traditional IRA custodial account or trust, over the spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of death; or (B) in the case of a traditional IRA annuity, under the distribution method chosen.

(iii) If there is no designated Beneficiary, or if applicable by operation of paragraph (i) or (ii) above, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the IRA Owner's death (or of the surviving spouse's death in the case of the surviving spouse's death before distributions are required to begin under paragraph (ii) above).

(3) Life expectancy is determined using the Single Life Table in Q&A-1 of Treasury Regulation § 1.401(a)(9)-9. If distributions are being made to the IRA Owner's surviving spouse as the sole designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph (i) or (ii) and reduced by one for each subsequent year.

(4) For purposes of paragraphs (1) and (2) above, required distributions are considered to commence on the IRA Owner's required beginning date or, if applicable, on the date distributions are required to begin to the surviving spouse under paragraph (2)(ii) above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of Treasury Regulation § 1.401(a)(9)-6, then required distributions are considered to commence on the annuity starting date.

(5) If the sole designated Beneficiary is the IRA Owner's surviving spouse, the surviving spouse may elect to treat the traditional IRA as his or her own traditional IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the traditional IRA or fails to take required distributions as a Beneficiary.

X. DEEMED ROTH IRAs

10.01 Applicability and Effective Date. This Article shall apply if elected by the Employer in the Adoption Agreement and shall be effective for Plan Years beginning after the date specified in the Adoption Agreement.

10.02 Deemed Roth IRAs. Each Participant ("IRA Owner") may make Voluntary Employee Contributions to the IRA Owner's deemed Roth IRA under the Plan, which will be treated as a Roth IRA. The Plan shall establish a separate trust, custodial account or annuity contract for the designated Roth IRA contributions of each IRA Owner and any earnings properly allocable to the contributions, and shall maintain separate recordkeeping with respect to each such Roth IRA.

10.03 Reporting Duties. The Trustee shall be subject to the reporting requirements of Code § 408(i) with respect to all Roth IRAs that are established and maintained under the Plan.

10.04 Voluntary Employee Contributions. For purposes of this Article, a "Voluntary Employee Contribution" means any contribution (other than a mandatory contribution within the meaning of Code § 411(c)(2)) that is made by the IRA Owner and for which the IRA Owner has designated, at or prior to the time of making the contribution, as a contribution to which this Article applies.

10.05 Roth IRA Assets. Roth IRAs established pursuant to this Article shall be held in a trust, custodial account or an annuity contract separate from the trust, custodial account or annuity contract established under the Plan to hold contributions other than deemed Roth IRA contributions and shall satisfy the applicable requirements of Code § 408A, which requirements are set forth in Section 10.06. If the Roth IRA is a trust or custodial account, the trustee or custodian must be either a bank or non-bank custodian approved by the IRS (including governmental units as permitted under Treasury Regulation § 1.408-2(e)(8)).

10.06 Roth IRA Requirements. This Section 10.06 shall apply to any Roth IRA established under the Plan.

(a) Exclusive Benefit; Nonforfeitability; Nontransferability. Any Roth IRA under the Plan shall be established for the exclusive benefit of the applicable IRA Owner and his or her Beneficiaries. Contributions to a Roth IRA under the Plan are nonforfeitable and may not be assigned, transferred, or pledged as security or used as collateral for a loan.

(b) Contributions. Voluntary Employee Contributions shall be in cash. Except in the case of a qualified rollover contribution or recharacterization, no Voluntary Employee Contribution will be accepted unless the total of such contributions to all the IRA Owner's Roth IRAs for a taxable year does not exceed the lesser of the applicable amount (as defined below), or the amount of compensation includible in the IRA Owner's gross income for the taxable year. A "qualified rollover contribution" is a rollover contribution that meets the requirements of Code § 408(d)(3), except the rule of Code § 408(d)(3)(B) does not apply if the rollover is from an IRA other than a Roth IRA.

(1) If the IRA Owner is under age 50, the applicable amount is $3,000 for any taxable year beginning in 2003 through 2004, $4,000 for any taxable year beginning in 2005 through 2007 and $5,000 for any taxable year beginning in 2008 and years thereafter.

(2) If the IRA Owner is age 50 or older, the applicable amount is $3,500 for any taxable year beginning in 2003 through 2004, $4,500 for any taxable year beginning in 2005, $5,000 for any taxable year beginning in 2006 through 2007 and $6,000 for any taxable year beginning in 2008 and years thereafter.

(3) After 2008, the limits in paragraphs (1) and (2) above will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code § 219(b)(5)(C).

(4) "Compensation" for purposes of this Section 10.06(b) is defined as wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and includes earned income, as defined in Code § 401(c)(2) (reduced by the deduction a self-employed IRA Owner takes for contributions made to a self-employed retirement plan). For purposes of this definition, Code § 401(c)(2) shall be applied as if the term trade or business for purposes of Code § 1402 included service described in Code § 1402(c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. The term "compensation" shall include any amount includible in the IRA Owner's gross income under Code § 71 with respect to a divorce or separation instrument described in subparagraph (A) of Code § 71(b)(2). In the case of a married IRA Owner filing a joint return, the greater compensation of his or her spouse is treated as his or her own compensation, but only to the extent that such spouse's compensation is not being used for purposes of the spouse

making a contribution to a Roth IRA or a deductible contribution to a non-Roth IRA.

(5) A regular contribution to a non-Roth IRA may be recharacterized pursuant to the rules in Treasury Regulation § 1.408A-5 as a regular contribution to this Roth IRA subject to the contribution limit phase-out discussed in paragraph (4) above.

(c) Investment Restrictions. No amounts held in a Roth IRA may be used to purchase life insurance. No amounts held in a Roth IRA custodial account or trust may be commingled with other property except in a common trust fund or common investment fund. Any investment in collectables by a Roth IRA custodial account or trust will be treated as a distribution from the Roth IRA.

(d) Minimum Required Distributions Upon Death.

(1) Notwithstanding any provision of this Plan or an annuity contract, trust or custodial account to the contrary, the distribution of the IRA Owner's interest in this Roth IRA shall be made in accordance with the requirements of Code §§ 408(a)(6) or 408(b)(3) and the regulations thereunder, as applicable and as modified by Code § 408A(c)(5), the provisions of which are herein incorporated by reference.

(2) No distributions are required before the death of the IRA Owner.

(3) Upon the death of the IRA Owner, his or her entire interest will be distributed at least as rapidly as follows:

(i) If the designated Beneficiary is someone other than the IRA Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the IRA Owner's death, over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the IRA Owner's death, or, if elected, in accordance with paragraph (iii) below.

(ii) If the IRA Owner's sole designated Beneficiary is the IRA Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the IRA Owner's death (or by the end of the calendar year in which the IRA Owner would have attained age 70½, if later), over the IRA Owner's surviving spouse's life, or, if elected, in accordance with paragraph (iii) below. If the surviving spouse dies before required distributions commence to him or her, the remaining interest will be distributed, starting by the end of the

calendar year following the calendar year of the spouse's death, over the spouse's designated Beneficiary's remaining life expectancy determined using such Beneficiary's age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with paragraph (iii) below. If the IRA Owner's surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed (A) in the case of a Roth IRA custodial account or trust, over the spouse's remaining life expectancy determined using the spouse's age as of his or birthday in the year of death; or (B) in the case of a Roth IRA annuity, under the distribution method chosen.

(iii) If there is no designated Beneficiary, or if applicable by operation of paragraph (i) or (ii) above, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the IRA Owner's death (or of the surviving spouse's death in the case of the surviving spouse's death before distributions are required to begin under paragraph (ii) above).

(iv) Life expectancy is determined using the Single Life Table in Q&A-1 of Treasury Regulation § 1.401(a)(9)-9. If distributions are being made to the IRA Owner's surviving spouse as the sole designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph (i) or (ii) and reduced by one for each subsequent year.

(v) For purposes of paragraphs (i) and (ii) above, required distributions are considered to commence on the IRA Owner's required beginning date or, if applicable, on the date distributions are required to begin to the surviving spouse under paragraph (ii), above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of Treasury Regulation § 1.401(a)(9)-6, then required distributions are considered to commence on the annuity starting date.

(vi) If the sole designated Beneficiary is the IRA Owner's surviving spouse, the surviving spouse may elect to treat the Roth IRA as his or her own Roth IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the Roth IRA or fails to take required distributions as a Beneficiary.

(viii) In the case of distributions made from a Roth IRA custodial account or trust, the amount to be distributed each year is the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the remaining applicable life expectancy. If distributions are made from an annuity contract, distributions must satisfy the requirements of Treasury Regulation § 1.401(a)(9)-6 (taking into account Code § 408A(c)(5)).

XI. ADMINISTRATION

11.01 Administrator. Employer shall be the Administrator unless another person or persons is appointed by the Employer in the Adoption Agreement pursuant to Section 11.02.

11.02 Appointment and Termination of Administrator. An Administrator may be named in the Adoption Agreement by the Employer and may be a Participant. The Administrator shall remain in office at the will of the Employer and may be removed from office at any time by the Employer, with or without cause. Such removal shall be effective upon delivery of written notice to the Administrator or at such later time as may be designated in such notice; provided that any such notice of removal shall take effect no later than 60 days after the delivery thereof, unless such 60 day period shall be waived. The Administrator may resign at any time upon giving written notice to the Employer or at such later time as may be designated in the notice of resignation provided that; (a) any such notice of resignation shall take effect no later than 60 days after the delivery thereof, unless such 60 day period shall be waived; and (b) upon such resignation or removal the Employer shall have the power and the duty to designate and appoint a successor Administrator, and the actual appointment of a successor Administrator is a condition that must be fulfilled before the resignation or removal of the Administrator shall become effective. Upon appointment, the successor Administrator shall have all the rights, powers, privileges, liabilities and duties of the predecessor Administrator. The Administrator so resigned or removed shall take any and all action necessary to vest the rights, powers, privileges, liabilities and duties of the Administrator in the successor.

11.03 Duties of Administrator. Subject to any applicable laws and any approvals required by the Employer, the Administrator shall have full power and authority to adopt rules, regulations and procedures for the administration of the Plan, and to interpret, alter, amend, or revoke any rules, regulations or procedures so adopted. The Administrator's duties shall include:

(a) appointing the Plan's attorney, accountant, actuary, custodian or any other party needed to administer the Plan or the Plan assets;

(b) directing the Trustee or Custodian with respect to payments from the Plan assets held in Trust;

(c) communicating with Employees regarding their participation and benefits under the Plan, including the administration of all claims procedures;

Deleted: section A. of
Deleted: 1
Deleted: 9
Deleted: section A. of
Deleted: sixty (
Deleted:)
Deleted: sixty (
Deleted:)
Deleted: sixty (
Deleted:)
Deleted: sixty (
Deleted:)
Deleted: 9

(d) filing any returns and reports with the Internal Revenue Service or any other governmental agency;

(e) reviewing and approving any financial reports, investment reviews, or other reports prepared by any party appointed under paragraph (a);

(f) establishing a funding policy and investment objectives consistent with the purposes of the Plan; and

(g) construing and resolving any question of Plan interpretation. The Administrator's interpretation of Plan provisions including eligibility and benefits under the Plan is final.

11.04 Administrative Fees and Expenses. All reasonable costs, charges and expenses incurred by the Administrator in connection with the administration of the Plan (including fees for legal services rendered to the Administrator) may be paid by the Employer, but if not paid by the Employer when due, shall be paid from Plan assets. Such reasonable compensation to the Administrator as may be agreed upon from time to time between the Employer and Administrator may be paid by the Employer, but if not paid by the Employer when due shall be paid from Plan assets. Notwithstanding the foregoing, no compensation other than reimbursement for expenses shall be paid to an administrator who is the Employer or a full-time Employee of the Employer. In the event any part of the assets in the Plan become subject to tax, all taxes incurred shall be paid from the Plan assets unless the Administrator instructs the Trustee or Custodian not to pay such tax.

11.05 Actions of Administrator. Every action taken by the Administrator shall be presumed to be a fair and reasonable exercise of the authority vested in or the duties imposed upon him, her, or it. The Administrator shall be deemed to have exercised reasonable care, diligence and prudence and to have acted impartially as to all persons interested, unless the contrary be proven by affirmative evidence. The Administrator shall not be liable for amounts of Compensation deferred by Participants or for other amounts payable under the Plan.

11.06 Delegation. Subject to any applicable laws and any approvals required by the Employer, the Administrator may delegate any or all powers and duties hereunder to another person, persons, or entity, and may pay reasonable compensation for such services as an administrative expense of the Plan, to the extent such compensation is not otherwise paid.

11.07 Investment and Service Providers. Any company which issues policies, contracts, or investment media to the Employer or in respect of a Participant is not a party to this Plan and such company shall have no responsibility, accountability, or liability to the Employer, the Administrator, any Participant, or any Beneficiary with regard to the operation or adequacy of this Plan, including any future amendments made thereto.

Deleted: 9

Deleted: 9

Deleted: .

Deleted: 9

Deleted: .

Deleted: .

Deleted: 9

Deleted: .

Deleted: .

Deleted: .

XII. LEAVE OF ABSENCE

Deleted: X

12.01 Paid Leave of Absence. If a Participant is on an approved leave of absence from the Employer with Compensation, or on approved leave of absence without Compensation that does not constitute a Severance from Employment, which under the Employer's current practices is generally a leave of absence without Compensation for a period of one year or less, said Participant's participation in the Plan may continue.

Deleted: 10

12.02 Unpaid Leave of Absence. If a Participant is on an approved leave of absence without Compensation and such leave of absence continues to such an extent that it becomes a Severance from Employment, said Participant shall have separated from service with the Employer for purposes of this Plan. Upon termination of leave without pay and return to active status, the Participant may enter into a new Participation Agreement to be effective when permitted by Section 2.11.

Deleted: 10

Deleted: 10

XIII. AMENDMENT OR TERMINATION OF PLAN

Deleted: XI

Deleted: 11

13.01 Termination. The Employer may at any time terminate this Plan; provided, however, that no termination shall affect the amount of benefits, which at the time of such termination shall have accrued for Participants or Beneficiaries. Such accrued benefit shall include any Compensation deferred before the time of the termination and income thereon accrued to the date of the termination. Such amount shall be calculated in accordance with Section 8.04 and the terms and conditions of the affected investment option. Upon such termination, each Participant in the Plan shall be deemed to have revoked his agreement to defer future Compensation as provided in Section 2.10 as of the date of such termination and Section 2.04(b) shall no longer be in effect. Each Participant's full Compensation on a nondeferred basis shall be restored. Upon plan termination, all amounts deferred will be distributed to Participants or Beneficiaries as soon as administratively practicable after the termination date.

Deleted: 09

Deleted: 03

13.02 Amendment. The Employer may amend the provisions of this Plan at any time; provided, however, that no amendment shall affect the amount of benefits which at the time of such amendment shall have accrued for Participants or Beneficiaries, to the extent of Compensation deferred before the time of the amendment and income thereon accrued to the date of the amendment, calculated in accordance with Section 8.04 and the terms and conditions of the investment options hereunder; and provided further, that no amendment shall affect the duties and responsibilities of the Trustee or Custodian unless executed by the Trustee or Custodian.

Deleted: 11

To the extent permitted by applicable law, the Employer delegates to the Administrator the authority to adopt rules, regulations or procedures from time to time as may be necessary or desirable to conform Plan provisions to, or to elaborate Plan provisions in light of, technical amendments to the Code, Treasury regulations or other guidance issued under the Code, and such rules, regulations or procedures are hereby ratified by the Employer as having the force and effect of Plan amendments.

13.03 Copies of Amendments. The Administrator shall provide a copy of any Plan amendment to any Trustee or custodian and to the issuers of any investment options selected pursuant to Section 8.01.

Deleted: 11

XIV. TAX TREATMENT OF AMOUNTS CONTRIBUTED

It is intended that pursuant to Code § 457, the Amount Deferred shall not be considered current compensation for purposes of federal income taxation. This rule shall also apply to state income taxation unless applicable state laws provide otherwise. Such amounts shall, however, be included as compensation to the extent required under the Federal Insurance Contributions Act (FICA). Payments under this Plan shall supplement retirement and death benefits payable under the Employer's group insurance and retirement plans, if any.

Deleted: XIII

XV. NON-ASSIGNABILITY

15.01 Non-Assignability. Except as provided in Sections 15.02 and 15.03, the interests of each Participant or Beneficiary under the plan are not subject to the claims of the Participant's or Beneficiary's creditors, and neither the Participant nor any Beneficiary shall have any right to sell, assign, transfer, or otherwise convey the right to receive any payments hereunder or any interest under the Plan, which payments and interest are expressly declared to be non-assignable and non-transferable.

Deleted: 13
Deleted: 13
Deleted: 13

15.02 Qualified Domestic Relations Orders. If so specified in the Adoption Agreement, domestic relations orders approved by the Administrator shall be administered as follows.

Deleted: 13

(a) Notwithstanding Section 15.01, if a final judgment, decree, or order (including approval of a property settlement) that is related to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant (herein called an Alternate Payee) is made pursuant to the domestic relations law of any State and meets the requirements of Code § 414(p), then such order shall be referred to as a Qualified Domestic Relations Order ("QDRO"). If a QDRO is duly filed upon the Employer, then the amount of the Participant's Account Balance shall be paid to or set aside in a separate account for Alternate Payee(s) as elected by the Alternate Payee. Payments to the Alternate Payee shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. The Administrator shall establish reasonable procedures for determining the status of any such decree or order and for effectuating distribution pursuant to the QDRO and may charge the Participant and Alternate Payee a fee as established from time to time.

Deleted: 13

Where necessary to carry out the terms of such a QDRO, a separate account shall be established with respect to the Alternate Payee(s) and such person shall be

entitled to make investment selections with respect thereto in the same manner as the Participant, except to the extent restricted by the employer or a specific investment option under the plan. All costs and charges incurred in carrying out the investment selection shall be deducted from the account created for the spouse, former spouse or child making the investment selection. The Alternate Payee may select from among the forms of payment available to Participants except a joint and survivor annuity naming the Alternate Payee and a subsequent spouse. Withholding and income tax reporting shall be done with respect to the Alternate Payee under the terms of the Code as amended from time to time.

Deleted:

(b) The Employer's liability to pay benefits to a Participant shall be reduced to the extent that amounts have been paid or set aside for payment to a spouse, former spouse or child pursuant to this Section. No amount shall be paid or set aside unless the Employer, or its agents or assigns, has been provided with satisfactory evidence releasing them from any further claim by the Participant with respect to these amounts. The Participant shall be deemed to have released the Employer from any claim with respect to such amounts in any case in which the Employer has been notified of or otherwise joined in a proceeding relating to a QDRO which sets aside a portion of the Participant's account for a spouse, former spouse or child, and the Participant fails to obtain an order of the court in the proceeding relieving the Employer from the obligation to comply with the QDRO.

(c) The Employer shall not be obligated to comply with any judgment, decree or order that attempts to require the Plan to violate any Plan provision or any provision of Code § 457. Neither the Employer nor its agents or assigns shall be obligated to defend against or set aside any judgment, decree, or order described herein or any legal order relating to the division of a Participant's benefits under the Plan unless the full expense of such legal action is borne by the Participant. In the event that the Participant's action (or inaction) nonetheless causes the Employer, its agents or assigns to incur such expense, the amount of the expense may be charged against the Participant's account and thereby reduce Employer's obligation to pay benefits to the Participant. In the course of any proceeding relating to divorce, separation, or child support, the Employer, its agents and assigns shall be authorized to disclose information relating to Participant's individual account to the Participant's spouse, former spouse or child (including the legal representatives of the spouse, former spouse or child), or to a court.

Deleted: - - -Section Break (Next Page)- - -
13
Deleted: 13

15.03 IRS Levy. Notwithstanding Section 15.01, the Administrator may pay from a Participant's or Beneficiary's Account Balance the amount that the Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

Deleted: 13

15.04 Mistaken Contributions. If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the

contribution, and upon receipt in good order of a proper request approved by the Administrator, the amount of the mistaken contributions (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the Administrator, to the Employer.

Deleted: 13

If the Plan utilizes an Eligible Automatic Contribution Arrangement intended to satisfy Code § 414(w), the Participant may elect a return of their elective deferrals (as adjusted for applicable earnings and losses), if such election is made prior to the 91st day after the date of the first elective contribution is deducted from the employee's Compensation. Any employer contributions shall be forfeited. Any forfeitures arising under the Plan shall be subject to the provisions of Sections 7.07 and 7.08 applicable to unallocated trust assets.

15.05 Payments to Minors and Incompetents. To the extent the Employer or Administrator determines that the following procedure meets applicable state or local law, if a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, benefits will be paid to such person as the Administrator may designate for the benefit of such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

Deleted: 13

15.06 Procedure When Distributee Cannot Be Located. The Administrator shall make all reasonable attempts to determine the identity and address of a participant or a Participant's Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt means:

(a) the mailing by certified mail of a notice to the last known address shown on the Employer's or Administrator's records,

(b) notification sent to the Social Security Administration, Internal Revenue Service or the Pension Benefit Guaranty Corporation (under their program to identify payees under retirement plans) and

Deleted:),

(c) the payee has not responded within six months.

Deleted: (6)

If the Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the trust fund shall continue to hold the benefits due such person until in the Employer's or Administrator's sole discretion, the Plan is required to take other action under applicable law except that if, in the Adoption Agreement, the Plan elected mandatory distributions greater than $1,000, then the Administrator will pay the distribution for such person in a direct rollover to an individual retirement plan designated by the plan administrator.

Deleted: XIV

XVI. DISCLAIMER

The Employer and the Administrator make no endorsement, guarantee or any other representation and shall not be liable to the Plan or to any Participant, Beneficiary or any other person with respect to:

(a) the financial soundness, investment performance, fitness, or suitability (for meeting a Participant's objectives, future obligations under the Plan, or any other purpose) of any investment option offered pursuant to Section 8.01 or any investment vehicle in which amounts deferred under the Plan are actually invested, or

(b) the tax consequences of the Plan to any Participant, Beneficiary or any other person.

Deleted: .

Deleted: , or (b) the tax consequences of the Plan to any Participant, Beneficiary or any other person.

Deleted: ¶ XV.

XVII. EMPLOYER PARTICIPATION

Notwithstanding any other provisions of this Plan and if so specified in the Adoption Agreement, the Employer may contribute additional amounts into the Plan on behalf of any Participant, so long as the total amount contributed by the Employer when added to the Annual Deferral made by the Participant does not exceed the maximum deferral permitted by Article III for the calendar year. The amount of such Employer contribution and the Employees or independent contractors eligible to receive such contributions shall be detailed in an amendment attached to this Plan document. Such Employer contributions shall be wages for services rendered by the Participant to the Employer during the payroll period contributed.

XVIII. INTERPRETATION

18.01 Governing Law. This Plan shall be construed under the laws of the state in which the Employer is located.

18.02 Internal Revenue Code § 457. This Plan is intended to be an eligible deferred compensation plan within the meaning of Code § 457 and shall be interpreted so as to be consistent with such Section and all regulations promulgated thereunder.

18.03 Word Usage. Words used herein in the singular shall include the plural and the plural the singular where applicable, and one gender shall include the other genders where appropriate.

18.04 Headings. The headings of sections, sections or other subdivisions hereof are included solely for convenience of reference. If there is any conflict between such headings and the text of the Plan, the text shall control.

Deleted: XVI

Deleted: 16

Deleted: Employer's headquarters are

Deleted: 16

Deleted: §

Deleted: ,

Deleted: 16

Deleted: 16

Deleted: , and

Deleted: 16

18.05 Entire Agreement. This Plan, the executed Adoption Agreement and any properly adopted amendment thereof, shall constitute the total agreement or contract between the Employer and the Participant regarding the Plan. No oral statement regarding the Plan may be relied upon by the Participant. This Plan and any properly adopted amendment, shall be binding on the parties hereto and their respective heirs, administrators, Trustees, successors, assigns and on all designated Beneficiaries of the Participant.

Deleted: ,

Deleted: and

ATTACHMENT E

ADOPTION AGREEMENT

GREAT-WEST RETIREMENT SERVICES℠

Deleted: SERVICES℠

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

Adopted By: _____
Employer

Name

Deleted: _____ _____ _____

Deleted: _____ _____ _____¶

Deleted: of Plan

GREAT-WEST RETIREMENT SERVICES
SECTION 457(b)
ELIGIBLE DEFERRED COMPENSATION PLAN
FOR GOVERNMENTAL EMPLOYERS

The Employer named below [illegible] hereby establishes (or, as applicable, amends and restates) a deferred compensation plan for eligible Employees as provided in this Adoption Agreement and the accompanying [illegible] Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan [illegible] Document.

A. EMPLOYER INFORMATION.

1. EMPLOYER'S NAME AND ADDRESS:

_____

_____

_____

2. TELEPHONE NUMBER: _____

3. TAX ID NUMBER: _____

4. NAME OF PLAN: _____

5. NAME OF PLAN ADMINISTRATOR (the Employer unless another person(s) is appointed as set forth in Section 9.[illegible] of the Plan):

_____

_____

B. EFFECTIVE DATE. *(Check box 1 OR box 2 and fill in the blank(s).)*

1. [ ] This is a new Plan having an effective date of [illegible]

2. [ ] This is an amended and restated Plan.

The effective date of the original Plan was [illegible]

The effective date of the amended and restated Plan is [illegible]

Deleted: _____¶
Effective Date¶
¶
¶
¶
¶
¶
¶
¶
¶
¶
¶
¶
¶
¶
¶
¶

Deleted: dated May 2005

Deleted: ¶
_____¶
¶
_____¶
¶
_____¶
¶
Deleted: _____
Deleted: _____
Deleted: _____
Deleted: 01
Deleted: ¶
_____¶
¶
_____¶
Deleted: _____
Deleted: _____
Deleted: _____

Deleted: 05-05 Model

C. CUSTODY OF ASSETS. *(Check each box that applies.)*

Internal Revenue Code ("Code") § 457(g) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, as follows:

1. [ ] in a Trust pursuant to the provisions of Article VII of the Plan. The Employer, or certain employees (or holders of certain positions with Employer) as named in this Adoption Agreement shall be the Trustee. **Deleted:**]

2. [ ] in a Trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named in this Adoption Agreement. **Deleted:**]

3. [ ] in one or more annuity contracts meeting the requirements of Code § 401(f). **Deleted:**]

4. [ ] in a custodial account meeting the requirements of Code § 401(f), pursuant to a separate written agreement with the Custodian named in this Adoption Agreement. **Deleted:**]

D. ELIGIBLE EMPLOYEES. *(Check each box that applies.)*

"Employee" shall mean:

1. [ ] any full-time employee

2. [ ] any permanent part-time employee

3. [ ] any seasonal, temporary or similar part-time employee

4. [ ] any elected or appointed official

5. [ ] any independent contractor

6. [ ] other employees: _____ **Deleted:** _____

who performs services for and receives any type of compensation from the Employer (or any agency, department, subdivision or instrumentality of the Employer) for whom services are rendered. If Box D.4 is not checked, elected or appointed officials will not be treated as Employees and will not be eligible to participate in the Plan, without regard to whether they are treated as common-law employees or independent contractors for other purposes.

The following are the additional requirements or limitations, if any, for one or more of the specified class(es) of employees to be eligible to participate in the Plan:

_____

_____

Deleted: 05-05 Model

E. PARTICIPANT LOANS. *(Check Box 1 OR Box 2.)*

1. [ ] The Administrator MAY direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

2. [ ] The Administrator MAY NOT direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

F. DISTRIBUTION OF SMALL ACCOUNT BALANCES. *(Check Box 1, 2 OR 3.)*

1. [ ] The Administrator SHALL direct the Trustee to distribute account balances of $1,000 or less meeting the requirements of Section 5.03(b) without Participant consent.

2. [ ] The Administrator SHALL direct the Trustee to distribute account balances in excess of $1,000 but not exceeding $5,000 meeting the requirements of Section 5.03 without Participant consent.

3. [ ] The Administrator SHALL NOT direct the Trustee distribute any account balances without Participant consent.

G. IN-SERVICE DE MINIMIS DISTRIBUTIONS. *(Check Box 1, 2 3 .)*

1. [ ] The Administrator SHALL direct the Trustee to distribute account balances of $1,000 or less meeting the requirements of Section 5.04(b) without Participant consent.

2. [ ] The Administrator SHALL direct the Trustee to distribute account balances in excess of $1,000 but not exceeding $5,000 meeting the requirements of Section 5.04(b) without Participant consent.

3. [ ] The Administrator SHALL NOT direct the Trustee to distribute any account balances without Participant consent.

H. ROLLOVERS. *(Check each box that applies.)*

1. [ ] Rollovers from eligible Code § 457(b) plans SHALL BE allowed pursuant to Section 6.01.

2. [ ] Rollovers from plans qualified under Code §§ 401(a), 401(k), 403(a) and 403(b) SHALL BE allowed pursuant to Section 6.01.

Deleted:

Deleted:

Deleted: *or*

Deleted: 05-05 Model

3. [ ] Rollovers from Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b) SHALL BE allowed pursuant to Section 6.01 [illegible] **Deleted:**

I. QUALIFIED DOMESTIC RELATIONS ORDERS. *(Check Box 1 OR Box 2.)*

1. [ ] The Plan SHALL accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

2. [ ] The Plan SHALL NOT accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

J. FICA REPLACEMENT ("3121") PLAN.

Check each box that applies if this Plan is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F).

1. Eligible Employees *(check each box that applies)*:

   a. [ ] full-time employees and/or

   b. [ ] part-time employees, and complete the following.

2. Contributions *(check each box that applies* [illegible]*)*:

   a. [ ] The Employer shall make an annual contribution to each Participant's account equal to _____ percent of such Participant's Compensation.

   b. [ ] Each Participant is required to make an annual contribution of _____ percent of Compensation. **Deleted:** ___

   (Note: The total percentage of a and b must equal at least 7.5%.)

In the event that this Plan is a retirement system providing FICA replacement retirement benefits as described above, all references [illegible] to in-service [illegible] De Minimis [illegible] and Unforeseeable Emergency distributions shall be null and void [illegible] **Deleted:** Distributions **Deleted:** in the Plan Document

[illegible] **Deleted:** 05-05 Model

Deleted: 05-05 Model

This Adoption Agreement, the [illegible] Plan Document attached hereto, duly executed on behalf of the Employer [illegible].

Deleted: and

Deleted: are

[illegible]

- [illegible]
  - [illegible]
  - [illegible]
  - [illegible]
- [illegible].

EMPLOYER'S AUTHORIZED SIGNORS:

By: _____ By: _____

Title: _____ Title: _____

Date: _____ Date: _____

Deleted: 05-05 Model

CUSTODIAN

[Complete this section only if box C.4. was checked.]

Employer has elected to meet the trust requirement of Code § 457(g) by setting Plan assets aside for the exclusive benefit of Participants and Beneficiaries in a custodial account meeting the requirements of Code § 401(f). The bank or trust company custodian named below shall be the "deemed trustee" of Plan assets held pursuant to the custodial agreement.

A. Effective _____ the following named bank or trust company is hereby appointed as custodian of all or a portion of the assets of the Employer's § 457(b) Deferred Compensation Plan:

_____

_____

B. INDIVIDUAL(S) AUTHORIZED TO ISSUE INSTRUCTIONS TO CUSTODIAN/TRUSTEE:

_____

_____

This appointment is duly signed on behalf of the Employer and the Custodian.

EMPLOYER

_____
[Signature]

_____
[Title]

_____
[Date]

CUSTODIAN

_____
[Signature]

_____
[Title]

_____
[Date]

Deleted: _____,

Deleted: ¶
_____¶
¶
_____¶

Deleted: ¶
_____¶
¶
_____¶

Deleted: _____¶

Deleted: _____¶

Deleted: _____¶

Deleted: _____¶

Deleted: _____¶

Deleted: _____¶

Deleted: 05-05 Model

TRUSTEE

A. Effective _____ the following is hereby appointed as Trustee for and accepts the Trust created by the Employer's § 457(b) Deferred Compensation Plan [illegible]

1. **Complete this section only if box C. 1. was checked.**

[illegible]

[ ] The following named employees:

_____

_____

2. **Complete this section only if box C. 2. was checked.**

[ ] The following named bank or trust company:

_____

B. Name(s) of Employee(s) authorized to issue instructions to Trustee [illegible]

_____

_____

This Trustee appointment is duly signed on behalf of the Employer and the Trustee.

EMPLOYER	**TRUSTEE**
By:	By:
[Signature]	[Signature]
[Title]	[Title]
[Date]	[Date]
TRUSTEE	**TRUSTEE**
By:	By:
[Signature]	[Signature]
[Title]	[Title]
[Date]	[Date]

Deleted: _____,

Deleted: [ ] The Employer or ¶
[

Deleted: ¶
_____ _____
_____¶
¶
_____
_____¶
¶
_____ _____
_____¶
¶

Deleted: ¶
_____
_____¶
¶

Deleted: :

Deleted: ¶
_____
_____¶
¶
_____
_____¶

Deleted: _____
_____¶

Deleted: _____
_____¶

Deleted: _____
_____¶

Deleted: _____
_____¶

Deleted: _____
_____¶

Deleted: _____
_____¶

Deleted: 05-05 Model