

**SINGING RIVER HEALTH SYSTEM  
EMPLOYEES' RETIREMENT PLAN  
AND TRUST AGREEMENT**

**PREAMBLE**

The Singing River Hospital System Employees' Retirement Plan and Trust Agreement (hereinafter referred to as the "Plan") was executed June 19, 1985, and became effective on February 17, 1983 (hereinafter referred to as the "Effective Date"). Further, the Plan is hereby amended and restated as contained herein, such amendment and restatement shall be effective October 1, 2013, except for those provisions which have an earlier effective date provided by law, or as otherwise provided under applicable provisions of this Plan.

The Plan is a successor to the Public Employees' Retirement System of Mississippi in effect on the day prior to the Effective Date (hereinafter referred to as the "Prior Plan") for employees of the Singing River Hospital System. The Plan is intended to meet the requirements of Section 401(a) and other relevant provisions of the Internal Revenue Code of 1986, as amended (hereinafter "Code"), applicable to a governmental plan.

The name of the Plan was changed to "Singing River Health System Employees' Retirement Plan and Trust," effective as of January 1, 2009, in all titles, headings, paragraphs and sentences of the Plan document where the name of the Plan appears. In all other respects, the terms and provisions of the Plan document remain as stated in the amended and restated Plan which was approved and adopted by duly authorized Resolution of the System Trustees on December 15, 2008.

The funding medium for the Plan is a Trust. The Trust Agreement entered into in connection with the establishment of the Plan is intended to meet the requirements of Section 501(a) of the Code applicable to a governmental plan, and shall continue in full force and effect pursuant to the applicable provisions of the Plan.

The provisions of this Plan shall apply to an Employee who is in the employ of the Singing River Health System on or after the Effective Date. The benefit payable to or on behalf of a Member covered under the Plan in accordance with the following provisions shall not be affected by the terms of any amendment to the Plan adopted after such Member's employment terminates, unless the amendment expressly provides otherwise or the effective date of the amendment dictates otherwise.

ARTICLE I  
DEFINITIONS

The terms defined in this Article shall, for all purposes of this Plan, have the meanings herein specified unless the context otherwise specifies or requires:

1.01 ACCRUED RETIREMENT BENEFIT: The term "Accrued Retirement Benefit," as of a given date, shall mean an annual amount of Retirement Benefit to which a Member would be entitled, determined pursuant to Section 5.01 hereof, commencing on his Normal Retirement Date using his Average Compensation and Credited Service determined as of such date in lieu of the corresponding amounts determined as of his Normal Retirement Date. In no event shall the amount of Accrued Retirement Benefit be less than the Member's Accrued Retirement Benefit on February 16, 1983, determined in accordance with the provisions of the Prior Plan in effect on such date. **[This Section is effective for all dates before and including September 30, 2011.]**

1.01 ACCRUED RETIREMENT BENEFIT: The term "Accrued Retirement Benefit," as of a given date, shall mean an annual amount of Retirement Benefit to which a Member would be entitled, determined pursuant to Section 5.01 hereof, commencing on his Normal Retirement Date using his Average Compensation and Credited Service determined as of such date in lieu of the corresponding amounts determined as of his Normal Retirement Date. In no event shall the amount of Accrued Retirement Benefit be less than the Member's Accrued Retirement Benefit on February 16, 1983, determined in accordance with the provisions of the Prior Plan

in effect on such date.

The Accrued Retirement Benefit of a Member who, as of September 30, 2011, has or had less than twenty (20) years of Credited Service, shall be limited to and not exceed Fifty Percent (50%) of the Average Compensation of the Member determined as of his Normal Retirement Date or other Severance from Service Date related to retirement, disability or death." **[This Section is effective beginning October 1, 2011, and thereafter.]**

1.02 ACCRUED RETIREMENT BENEFIT DERIVED FROM EMPLOYER CONTRIBUTIONS: The term "Accrued Retirement Benefit Derived From Employer Contributions" shall mean the excess, if any, of the Accrued Retirement Benefit over the Accrued Retirement Benefit Derived From Member Contributions.

1.03 ACCRUED RETIREMENT BENEFIT DERIVED FROM MEMBER CONTRIBUTIONS: The term "Accrued Retirement Benefit Derived From Member Contributions" shall mean an annual amount of Retirement Benefit to which the Member would be entitled commencing at age sixty-five (65) in the mode of a single-life annuity equal to his Accumulated Contributions with interest compounded annually projected to his Normal Retirement Date at the rate of five percent (5%) per annum and multiplied by ten percent (10%), except that it shall not exceed the greater of (a) the annual benefit described above but determined as though no interest had been credited to the Member's contributions and (b) his Accrued Retirement Benefit.

1.04 ACCUMULATED CONTRIBUTIONS: The term "Accumulated Contributions" shall mean the aggregate of (a) a Member's contributions, if any, under



the Prior Plan, with interest thereon as credited in accordance with the Prior Plan for years prior to the Effective Date, and compounded annually at the rate of interest determined below for Plan Years commencing on or after the Effective Date, plus (b) a Member's contributions made pursuant to Section 9.01 after the Effective Date with interest at the annual rate set forth above, compounded annually from the last day of the Plan Year during which such contributions were made. Interest shall cease to be credited on Accumulated Contributions as of the date on which payment of Retirement Benefits shall commence or the date on which such Accumulated Contributions shall be otherwise payable under the Plan, if earlier.

For purposes of this Section 1.04 the rate of interest shall be determined by the Committee, and shall be equal to the average rate of interest which is earned on the assets of the Plan for the Plan Year which contains the date of determination. In the case of a Member who terminates during the Plan Year, such interest rate shall be estimated based on the average annualized rate for the period from the first day of the Plan Year through the date of termination, minus two percent (2%). **[This paragraph is effective for all dates before and including September 30, 1991.]**

Employee Contributions shall accumulate at a rate of return, credited once annually as of the last day of the Plan Year, equal to the annualized monthly returns from an index of three-month U.S. Treasury Bills for the twelve-month period then ended. The rate shall be applied to the average balance in the Member's account during the preceding twelve-month period. In the case of a Member who terminates employment during the Plan Year, the account shall be credited based on the

percentage used for the immediate Prior Year reduced by two percent (2%) and pro rated based on the number of days employed since the beginning of the then current Plan Year. **[This paragraph is effective beginning October 1, 1991, and thereafter.]**

1.05 ACTUARIAL EQUIVALENT: The term "Actuarial Equivalent" when used with respect to a specified Retirement Benefit shall mean the amount of Retirement Benefit of a different type or payable at a different age that has the same value as computed by the Actuary on the basis of interest and mortality tables. Mortality will be based on the UP-84 Mortality Table (set back five (5) years). The interest rate will be equal to nine percent (9%), compounded annually. **[This Section is effective for all dates before and including September 30, 2007.]**

1.05 ACTUARIAL EQUIVALENT: The term "Actuarial Equivalent" when used with respect to a specified Retirement Benefit shall mean the amount of Retirement Benefit of a different type or payable at a different age that has the same value as computed by the Actuary on the basis of interest and mortality tables. Mortality will be based on the RP-2000 Mortality Table (using a blend of 50% male and 50% female combined healthy mortality rates). The interest rate will be equal to nine percent (9%), compounded annually. **[This Section is effective beginning October 1, 2007, and thereafter.]**

1.06 ACTUARY: The individual enrolled actuary, or firm including one or more enrolled actuaries, selected by the Employer to provide actuarial services in connection with the administration of the Plan.

1.07 ANNUITY COMMENCEMENT DATE: The term "Annuity Commencement Date" means the first day of the first period with respect to which an amount of Retirement Benefit is received pursuant to the provisions of the Plan.

1.08 AVERAGE COMPENSATION: The term "Average Compensation" shall mean a Member's highest average Compensation for the nineteen (19) consecutive quarters plus the last quarter of employment during the forty (40) consecutive quarters of employment immediately preceding his Severance From Service date. Notwithstanding, if a Member has a Severance From Service, and if the Member's Average Compensation for the nineteen (19) consecutive quarters plus the last quarter of employment including periods of service immediately prior to and following the Severance From Service during the last forty (40) calendar quarters of employment immediately preceding his last Severance From Service Date, results in a higher average, such Average Compensation shall be applicable.

1.09 CODE: The Internal Revenue Code of 1986, as presently or hereafter amended.

1.10 COMMITTEE: The term "Committee" shall mean the Retirement Plan Committee referred to as Committee in Article X, and elsewhere in the Plan.

1.11 COMPENSATION: The term "Compensation" shall mean the remuneration paid to a Member by an Employer during any twelve consecutive month period including any amounts paid to him as overtime, bonus, commission, incentive compensation and any other authorized compensation, and excluding contributions to this or any other pension benefit plan to which the Employer contributes directly

or indirectly; provided, however, that in no event shall compensation exceed \$90,000 for purposes of computing a Member's Accrued Retirement Benefit under the Plan.

**[This Section is effective for all dates before and including February 28, 1994.]**

1.11 COMPENSATION: The term "Compensation" shall mean the remuneration paid to a Member by an Employer during any twelve consecutive month period including any amounts paid to him as overtime, bonus, commission, incentive compensation, and any other authorized compensation and Member Contributions to this Plan, but excluding contributions to this or any other pension benefit plan by the Employer as Employer Contributions not related to pickup contributions.

For purposes of computing the Accrued Retirement Benefit under the Plan of a Member whose Severance From Service Date is on or after March 1, 1994, the Member's Compensation as used in computing the Member's Average Compensation under Section 1.08 shall not exceed \$150,000 for any twelve consecutive month period beginning prior to the Member's Severance From Service Date.

For purposes of computing the Contribution by a Member to the Plan for each month of employment, the Member's Compensation as used in computing the Member's Contribution under Section 9.02(c) shall not exceed \$150,000 for any twelve consecutive month period beginning March 1, 1994, and thereafter. **[This Section is effective beginning March 1, 1994, and ending December 31, 1997.]**

1.11 COMPENSATION: The term "Compensation" shall mean the remuneration paid to a Member by an Employer during any twelve consecutive month period including any amounts paid to him as overtime, bonus, commission, incentive

compensation, and any other authorized compensation, and Member Contributions to this Plan, but excluding contributions to this pension benefit plan by the Employer as Employer Contributions not related to pickup contributions. The term "Compensation" shall include elective contributions under a cafeteria plan described in Section 125 of the Code and elective contributions to any plan qualified under Section 401(k), 403(b), 408(k) and 457 of the Code. However, for years beginning before January 1, 1998, Compensation does not include any salary deferral contributions to a plan qualified under Section 401(k) of the Code or any amount that is deferred at the election of the Member and is not includible in the gross income of the Member by reason of Section 125 of the Code.

For purposes of computing the Accrued Retirement Benefit under the Plan of a Member whose Severance From Service Date is on or after March 1, 1994, the Member's Compensation as used in computing the Member's Average Compensation under Section 1.08 shall not exceed \$150,000, or such larger amount in effect as indexed by statute or regulation, for any twelve consecutive month period beginning prior to the Member's Severance From Service Date, including Service prior to March 1, 1994.

For purposes of computing the Contribution by a Member to the Plan for each month of employment, the Member's Compensation as used in computing the Member's Contribution under Section 9.02(c) shall not exceed \$150,000, or such larger amount in effect as indexed by statute or regulation, for any twelve consecutive month period beginning March 1, 1994, and thereafter. **[This Section is effective**

**beginning January 1, 1998, and ending September 30, 2001.]**

1.11 COMPENSATION: The term "Compensation" shall mean the remuneration paid to a Member by an Employer during any twelve consecutive month period including any amounts paid to him as overtime, bonus, commission, incentive compensation, and any other authorized compensation, and Member Contributions to this Plan, but excluding contributions to this pension benefit plan by the Employer as Employer Contributions not related to pickup contributions. The term "Compensation" shall include elective contributions under a cafeteria plan described in Section 125 of the Code and elective contributions to any plan qualified under Section 132(f), 401(k), 403(b) and 457 of the Code. However, for years beginning before January 1, 1998, Compensation does not include any salary deferral contributions to a plan qualified under Section 401(k) of the Code of any amount that is deferred at the election of the Member and is not includible in the gross income of the Member by reason of Section 125 of the Code.

For purposes of computing the Accrued Retirement Benefit under the Plan of a Member whose Severance From Service Date is on or after March 1, 1994, the Member's Compensation as used in computing the Member's Average Compensation under Section 1.08 shall not exceed \$150,000, or such larger amount in effect as indexed by statute or regulation, for any twelve consecutive month period beginning prior to the Member's Severance From Service Date, including Service prior to March 1, 1994.

For purposes of computing the Contribution by a Member to the Plan for each

month of employment, the Member's Compensation as used in computing the Member's Contribution under Section 9.02(c) shall not exceed \$150,000, or such larger amount in effect as indexed by statute or regulation, for any twelve consecutive month period beginning March 1, 1994, and thereafter. **[This Section is effective beginning October 1, 2001, and ending September 30, 2007.]**

1.11 COMPENSATION: The term "Compensation" shall mean the remuneration paid to a Member by an Employer during any twelve consecutive month period including any amounts paid to him as overtime, bonus, commission, incentive compensation, and any other authorized compensation, and Member Contributions to this Plan, but excluding contributions to this pension benefit plan by the Employer as Employer Contributions not related to pickup contributions. The term "Compensation" shall include elective contributions under a cafeteria plan described in Section 125 of the Code and elective contributions to any plan qualified under Section 132(f), 401(k), 403(b) and 457 of the Code. However, for years beginning before January 1, 1998, Compensation does not include any salary deferral contributions to a plan qualified under Section 401(k) of the Code of any amount that is deferred at the election of the Member and is not includible in the gross income of the Member by reason of Section 125 of the Code.

For purposes of computing the Accrued Retirement Benefit under the Plan of a Member whose Severance From Service Date is on or after March 1, 1994, the Member's Compensation as used in computing the Member's Average Compensation under Section 1.08 shall not exceed \$150,000, or such larger amount in effect as

indexed by statute or regulation, for any twelve consecutive month period beginning prior to the Member's Severance From Service Date, including Service prior to March 1, 1994.

For purposes of computing the Contribution by a Member to the Plan for each month of employment, the Member's Compensation as used in computing the Member's Contribution under Section 9.02(c) shall not exceed \$150,000, or such larger amount in effect as indexed by statute or regulation, for any calendar year period. **[This Section is effective beginning October 1, 2007, and thereafter.]**

1.12 CREDITED SERVICE: The term "Credited Service" shall mean the period of a Member's employment considered in the determination of his eligibility for certain benefits and in the determination of the amount of benefit payable under the Plan to or on behalf of a Member in accordance with Section 2.02.

1.13 EFFECTIVE DATE: The term "Effective Date" shall mean February 17, 1983, or a later date as otherwise provided under applicable provisions of this Plan.

1.14 EMPLOYEE: The term "Employee" shall mean a person, employed by the Employer on the basis of an employer-employee relationship, who receives remuneration for personal services rendered to the Employer. The term "Employee" shall not include any Employee who is a Part-time Employee. **[This Section is effective for all dates before and including September 30, 2011.]**

1.14 EMPLOYEE: The term "Employee" shall mean a person who is employed by the Employer on the basis of an Employer-Employee relationship, is classified as Full-time and typically is scheduled to work thirty-six (36) or more hours



per week. Full-time Employees shall participate in the Plan after meeting the eligibility requirements. The term "Employee" shall not include regular Part-time Employees who are those employees scheduled typically to work less than thirty-six (36) hours per week on a regular basis. Regular Part-time Employees shall not be eligible to participate in the Plan. Temporary Part-time Employees shall not be eligible to participate in the Plan. **[This Section is effective beginning October 1, 2011, and thereafter.]**

1.15 EMPLOYER: The term "Employer" shall mean Singing River Health System, a non-profit, short term, acute, County owned and operated general hospital established and operated pursuant to the laws of the State of Mississippi, as set forth in Sections 41-13-1 et seq. of the Mississippi Code of 1972, as amended, concerning County hospitals, or any affiliate or subsidiary of Singing River Health System, which, with the approval of the Trustee and subject to such conditions as the Trustee may impose, hereafter adopts this Plan, and any successor or successors of any of them.

1.16 EMPLOYMENT COMMENCEMENT DATE: The term "Employment Commencement Date" shall mean the date on which an Employee first performs an hour of service for the Employer.

1.17 LEAVE OF ABSENCE: The term "Leave of Absence" shall mean an absence authorized by the Employer under its standard personnel practices as applied in a uniform and non-discriminatory manner to all persons similarly situated. For purposes of determining an Employee's Severance From Service Date, a Leave of

Absence shall not exceed a period of twenty-four (24) consecutive months. Service in the Armed Forces of the United States of America shall constitute an authorized leave of absence provided (i) the Employee leaves the employ of the Employer to enter the service of the Armed Forces of the United States of America through the operation of a compulsory military service law or during a period of declared national emergency or pursuant to leave granted by the Employer, and (ii) the Employee returns to the employ of the Employer within the period provided by law for the protection of his re-employment rights.

1.18 MARRIED MEMBER: The term "Married Member" shall mean a Member who is lawfully married on the date Retirement Benefits become payable pursuant to Article VIII.

1.19 MEMBER: The term "Member" shall mean an Employee who becomes a Member pursuant to Article III and who continues to be entitled to any benefits under the Plan.

1.20 MEMBERSHIP COMMENCEMENT DATE: The term "Membership Commencement Date" shall mean the date on which a Member first becomes a Member pursuant to Article III.

1.21 NORMAL RETIREMENT DATE: The term "Normal Retirement Date" shall have the meaning ascribed to it in Section 4.02.

1.22 PART-TIME EMPLOYEE: The term "Part-time Employee" shall mean a person, employed by the Employer on the basis of an employer-employee relationship, who receives remuneration for personal services rendered to the

Employer, and who is designated as a Part-time employee by the Employer under its standard personnel practices as applied in a uniform and non-discriminatory manner to all persons similarly situated.

1.23 PERIOD OF SEVERANCE: The term "Period of Severance" shall mean the period of time commencing on an Employee's Severance From Service Date and ending on the date on which the Employee again performs an hour of service for the Employer.

1.24 PLAN: The term "Plan" shall mean the Singing River Health System Employees' Retirement Plan and Trust as herein set forth and as hereafter amended from time to time.

1.25 PLAN YEAR: The term "Plan Year" shall mean the twelve (12) consecutive month period beginning October 1 of each year and ending on the subsequent September 30.

1.26 PREDECESSOR PLAN: The term "Predecessor Plan" shall mean any other retirement plan maintained by an Employer adopting this Plan subsequent to the Effective Date, which is designated as a Predecessor Plan by the Trustee.

1.27 PRIOR PLAN: The term "Prior Plan" shall mean the Public Employees' Retirement System of Mississippi as amended from time to time and as in effect on February 16, 1983.

1.28 RE-EMPLOYMENT COMMENCEMENT DATE: The term "Re-employment Commencement Date" shall mean the first day following a Period of Severance, which is not required to be taken into account under Section 2.03, on

which an Employee performs an hour of service for the Employer.

1.29 RETIRED MEMBER: The term "Retired Member" shall mean a former Member of the Plan who is entitled to a Retirement Benefit under the Plan.

1.30 RETIREMENT BENEFIT: The term "Retirement Benefit" shall mean the retirement benefits provided to Members and their contingent annuitants and beneficiaries in accordance with the applicable provisions of Article V.

1.31 SERVICE: The term "Service" shall mean the period of an Employee's employment considered in the determination of his eligibility for membership and for certain benefits under the Plan, in accordance with Section 2.01.

1.32 SEVERANCE FROM SERVICE DATE: The term "Severance From Service Date" shall mean the earlier of

(a) the date on which an Employee quits, retires, is discharged or dies, and

(b) the last day of a period in which an Employee remains absent from service (with or without pay) with the Employer for any reason other than quitting, retirement, discharge or death, such as vacation, holiday, sickness, disability, leave of absence or layoff.

1.33 THIRTY (30) YEAR SERVICE RETIREMENT DATE: The term "Thirty (30) Year Service Retirement Date" shall have the meaning ascribed to it in Section 4.05. **[This Section is effective for all dates before and including September 30, 2007.]**

1.33 THIRTY (30) YEAR SERVICE EARLY RETIREMENT DATE: The

term "Thirty (30) Year Service Early Retirement Date" shall have the meaning ascribed to it in Section 4.05. [**This Section is effective beginning October 1, 2007, and thereafter.**]

1.34 TRUST: The term "Trust" shall mean the Singing River Health System Employees' Retirement Trust created to fund the Plan pursuant to Article XIV.

1.35 TRUST FUND OR FUND: The term "Trust Fund" or "Fund" shall mean the Trust Fund established pursuant to Article XIV.

1.36 TRUSTEE: The term "Trustee" shall mean the qualified and acting Trustee under this Plan, whether it be one or several individuals or a corporate institution or both, as appointed by the Employer from time to time, pursuant to Article XV.

1.37 EGTRRA: The term "EGTRRA" means the Economic Growth and Tax Relief Reconciliation Act of 2001, which was enacted on June 7, 2001, as Public Law 107-16 and which amended the requirements for Minimum Distributions, Required Beginning Date and Annuity Distributions.

1.38 GUST: The term "GUST" is an acronym for four amendments affecting the Internal Revenue Code: GATT (the Uruguay Round Agreements Act, as Public Law 103-465); USERRA (see Section 1.39 below); SBJPA (the Small Business Job Protection Act of 1996, as Public Law 103-353); and TRA '97 (the Tax Relief Act of 1997, as Public Law 105-34).

1.39 USERRA: The term "USERRA" means the Uniformed Services Employment and Reemployment Rights Act of 1994, which was enacted on October

13, 1994, as Public Law 103-353, and which amended Chapter 43 of Title 38 of the United States Code.

**[1.40 HEART: The term “HEART” means the Heroes Earnings Assistance and Relief Tax Act” of 2008, which was enacted June 17, 2008, as Public Law 110-245, and which amended Chapter 1 of Title 26 of the United States Code.]**

## ARTICLE II

### SERVICE

2.01 SERVICE: Service means a period of service commencing on an Employee's Employment Commencement Date or Re-employment Commencement Date, whichever is applicable, and ending on his Severance From Service Date; except that for purposes of determining a Member's non-forfeitable interest in his Accrued Retirement Benefit Derived From Employer Contributions, there shall be disregarded any period of service:

(a) during which the Employee had the opportunity to make mandatory contributions to the Plan, the Prior Plan, a Predecessor Plan, or any employee benefit pension plan maintained by a Predecessor Employer, but failed to make such contributions, or

(b) which is not required to be taken into account pursuant to Section 2.04 and Section 3.04, or

(c) completed before February 17, 1983, if such service would have been disregarded under the rules of the Prior Plan relating to breaks in service.

All Service, other than that disregarded in accordance with Section 2.04 and Section 3.04, shall be aggregated.

For purposes of determining an Employee's eligibility for membership in the Plan and vesting of benefits, Service shall also include periods of service with an organization or employer (herein "Predecessor Employer") heretofore or hereafter merged or consolidated or otherwise absorbed by the Employer, or all or a substantial

part of the assets or business of which have been or shall be acquired by the Employer:

(1) if, the Employer continues to maintain an employee benefit pension plan of such Predecessor Employer; or

(2) if, and to the extent, such employment with the Predecessor Employer is required to be treated as employment with the Employer under regulations prescribed by the Secretary of the Treasury; or

(3) if, and to the extent, granted by the Employer in its sole discretion, effected on a non-discriminatory basis as to all persons similarly situated.

For purposes of determining a Member's Accrued Retirement Benefit, Service may also include periods of service with a Predecessor Employer to the extent granted by the Employer in its sole discretion, effected on a non-discriminatory basis as to all persons similarly situated.

2.02 CREDITED SERVICE: The amount of a Member's Accrued Retirement Benefit shall be determined on the basis of his Credited Service. Credited Service means the following:

(a) employment prior to February 17, 1983 - a Member shall be credited with Credited Service for the number of years and partial years prior to February 17, 1983, for which he received credit for Retirement Benefits in accordance with the applicable provisions of the Prior Plan; and

(b) employment on or after February 17, 1983 - a Member shall receive credit for the number of whole years and quarters of his Service, whether or



not such Service was completed consecutively, subsequent to February 17, 1983, and subsequent to his Membership Commencement Date while such Member is entitled to accrue Retirement Benefits. Such non-consecutive service which is not disregarded in accordance with Section 2.04 and Section 3.04 shall be aggregated on the basis that four (4) calendar quarters equal a whole year. An Employee who is employed thirty-three (33) or more days in a calendar quarter shall receive credit for the entire quarter, while an Employee who is employed for less than thirty-three (33) days in a calendar quarter shall receive no credit for that quarter. The calendar quarters are defined as January through March, April through June, July through September, and October through December.

2.03 MILITARY SERVICE: The period for which an Employee is on an authorized Leave of Absence due to service in the Armed Forces of the United States of America, as defined in Section 1.17, shall constitute Service for purposes of vesting and benefit accruals. **[This Section is effective for all dates before and including September 30, 2000.]**

2.03 MILITARY SERVICE: The period during which a Member leaves the employ of the Employer to enter the armed services of the United States of America and is covered by USERRA; such Member shall not be deemed to have broken his continuous employment if he is reemployed under USERRA. Such Member shall also be awarded Active Service upon reemployment for each period served by him in the uniformed services for eligibility purposes. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and Service credit with respect to

qualified military service shall be provided in accordance with Section 414(u) of the Code. [This Section is effective beginning October 1, 2000, and thereafter.]

**[2.04 HEART ACT PROVISIONS:**

(a) **Death Benefits.** In the case of a death occurring on or after October 1, 2012, if a Member dies while performing qualified military service as defined in Code §414(u), the survivors of the Member are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Member had resumed and then terminated employment on account of death.

(b) **Benefit Accrual.** The Plan shall treat a Member who dies or becomes disabled on or after October 1, 2012 (as defined under the terms of the Plan) while performing qualified military service with respect to the Employer as if the Member had resumed employment in accordance with the Member's reemployment rights under USERRA, on the day preceding death or disability (as the case may be) and terminated employment on the actual date of death or disability.

(i) **Determination of Benefits.** The Plan will determine the amount of Member contributions of a Member treated as reemployed under this Section 2.04 for purposes of applying Code §414(u)(8)(C) on the basis of the Member's average actual Member contributions for the lesser of: (i) the 12-month period of service with the Employer immediately prior to qualified military service; or (ii) if the service with the Employer is less than such 12-

month period, the actual length of continuous service with the Employer.

(c) **Differential Wage Payments.** For years beginning on or after October 1, 2012, (i) a Member receiving a differential wage payment, as defined by Code §3401(h)(2), is treated as an Employee of the Employer making the payment, (ii) the differential wage payment is treated as compensation, and (iii) the Plan is not treated as failing to meet the requirements of any provision described in Code §414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

(d) **Severance from Employment.** Notwithstanding Subsection (c) preceding, for purposes of Code §401(k)(2)(B)(i)(I), a Member is treated as having been severed from employment during any period the Member is performing service in the uniformed services described in Code §3401(h)(2)(A). [This Section is effective beginning October 1, 2012 and thereafter.]]

2.05 **TERMINATION OF EMPLOYMENT:** No provision herein contained shall be construed to authorize any accrual of Service and Credited Service after termination of employment unless explicitly provided by the applicable provisions of the Plan. If a Member's employment with the Employer is terminated for any reason at a time when such Member fails to qualify for either a retirement, death, or severance benefit under the provisions of this Plan, then he shall cease to be a Member of the Plan and shall be entitled to no benefits under the Plan, except as provided under Section 6.03.

2.06 EMPLOYMENT RECORDS CONCLUSIVE: The employment records of the Employer shall be conclusive for all determinations of Service and Credited Service.

ARTICLE III  
MEMBERSHIP

3.01 MEMBERS IMMEDIATELY PRIOR TO THE EFFECTIVE DATE:

Each Member of the Prior Plan on the day prior to the Effective Date shall become a Member in this Plan as of the Effective Date provided such Member elects to participate in the Plan.

3.02 EMPLOYEES ON OR AFTER THE EFFECTIVE DATE:

(a) Each Employee who completed the requirements specified in Section 3.03 on or before the Effective Date but was not a member of the Prior Plan shall become a Member on the Effective Date, provided such Member elects to participate in the Plan.

(b) Each Employee who completes the requirements specified in Section 3.03 after the Effective Date shall become a Member on the first day of the month coincident with or next following the date on which he completes such requirements (Membership Commencement Date); except that

(1) if such Membership Commencement Date shall occur within a period during which the Employee is absent from service for any reason other than quitting, discharge or retirement, then such Employee shall become a Member retroactively to such Membership Commencement Date as of the date he subsequently performs Service for the Employer, or

(2) if such Membership Commencement Date shall occur within a Period of Severance which is required to be included pursuant to Section 2.03, such

Employee's Membership Commencement Date shall be the first day of the month during which the Member subsequently performs Service for the Employer within such Period of Severance.

(c) In no event, however, shall an Employee hired on or after the Effective Date, become a Member if he

(1) commenced employment with the Employer on a date that is within five (5) years of his Normal Retirement Date, or

(2) is a member of a collective bargaining agreement unless such agreement provides for coverage of such bargaining unit members in the Plan.

(d) For purposes of Articles V, VI and VII an Employee shall be deemed to be a Member entitled to accrue Retirement Benefits only during the period during which he continues to satisfy the above requirements. **[This Section is effective for all dates before and including September 30, 1991.]**

### 3.02 EMPLOYEES ON OR AFTER THE EFFECTIVE DATE:

(a) Each Employee who completed the requirements specified in Section 3.03 on or before the Effective Date shall become a Member on the Effective Date, provided such Member elects to participate in the Plan.

(b) Each Employee who completes the requirements specified in Section 3.03 after the Effective Date shall become a Member on the first day of the month coincident with or next following the date on which he completes such requirements (Membership Commencement Date).

(c) In no event shall an Employee employed on or after the Effective

date become a Member if he commences employment with the Employer within five (5) years of Normal Retirement Age. Furthermore in no event shall an Employee employed on or after the Effective Date become a Member if he commences employment with the Employer at or after Normal Retirement Age.

(d) For purposes of Articles V, VI and VII, an Employee shall be deemed to be a Member entitled to accrue Retirement Benefits only for the period during which he continues to satisfy the requirements of this Article III. **[This Section is effective beginning October 1, 1991, and including September 30, 2011.]**

### 3.02 EMPLOYEES ON OR AFTER THE EFFECTIVE DATE:

(a) Each Employee who completed the requirements specified in Section 3.03 on or before the Effective Date shall become a Member on the Effective Date, provided such Member elects to participate in the Plan.

(b) Each Employee who completes the requirements specified in Section 3.03 after the Effective Date shall become a Member on the first day of the month coincident with or next following the date on which he completes such requirements (Membership Commencement Date).

(c) In no event shall an Employee employed on or after the Effective Date become a Member if he commences employment with the Employer at age sixty (60) or later which is within five (5) years of Normal Retirement Age. Furthermore, in no event shall an Employee employed on or after the Effective Date become a Member if he commences employment with the Employer at or after Normal

Retirement Age.

(d) For purposes of Articles V, VI and VII, an Employee shall be deemed to be a Member entitled to accrue Retirement Benefits only for the period during which he continues to satisfy the requirements of this Article III.

(e) No Employee who has an original Employment Commencement Date or a Re-Employment Commencement Date on or after October 1, 2011, shall become a Member. **[This Section is effective beginning October 1, 2011, and thereafter.]**

### 3.03 MEMBERSHIP REQUIREMENTS:

(a) An Employee shall be eligible to be a Member of the Plan following the completion of a three (3) month period beginning on his Employment Commencement Date.

(b) An Employee must have authorized, on a form prescribed by the Committee, the deduction from his pay of any contribution required under Section 9.02. **[This Section is effective for all dates before and including September 30, 2011.]**

### 3.03 MEMBERSHIP REQUIREMENTS:

(a) An employee with an original Employment Commencement Date before October 1, 2011, shall be eligible to be a Member of the Plan following the completion of a three (3) month period beginning on his Employment Commencement Date.

(b) An Employee must have authorized, on a form prescribed by the



Committee, the deduction from his pay of any contribution required under Section 9.02. **[This Section is effective beginning October 1, 2011.]**

3.04 MEMBERSHIP UPON RE-EMPLOYMENT: The Membership of an Employee who ceases to be a Member in the Plan due to termination of employment and who subsequently is re-employed as an Employee, shall recommence following the completion of a three-month period beginning on his Re-Employment Commencement Date. **[The Section is effective for all dates before and including September 30, 2011.]**

3.04 MEMBERSHIP UPON RE-EMPLOYMENT: The Membership of an Employee who ceases to be a Member in the Plan due to termination of employment and who subsequently is re-employed as an Employee before October 1, 2011, shall recommence following the completion of a three-month period beginning on his Re-Employment Commencement Date. Any such Employee who is re-employed as an Employee on or after October 1, 2011, shall not recommence active Membership in the Plan. **[This Section is effective beginning October 1, 2011, and thereafter.]**

## ARTICLE IV

### RETIREMENT DATES

4.01 RETIREMENT DATE: A Member's Retirement Date shall be his date of actual retirement, which may be his Normal, Late, Early, Thirty (30) Year, or Disability Retirement Date, whichever is applicable to him pursuant to the following Sections of this Article IV.

4.02 NORMAL RETIREMENT DATE: The Normal Retirement Date of a Member shall be the first day of the month coincident with or next following the date a Member attains his Normal Retirement Age. A Member's Normal Retirement Age shall be the later of (a) his attainment of age sixty-five (65) or (b) the completion of ten (10) years of Credited Service. **[This Section is effective for all dates before and including September 30, 1991.]**

4.02 NORMAL RETIREMENT DATE AND AGE: The Normal Retirement Date of a Member shall be the first day of the month coincident with or next following the date a Member: (1) attains Normal Retirement Age and (2) completes ten (10) years of Credited Service. Normal Retirement Age is sixty-five (65) years of age. **[This Section is effective beginning October 1, 1991, and thereafter.]**

4.03 LATE RETIREMENT DATE: The Late Retirement Date of a Member shall be the first day of the month coincident with or next following actual retirement after his Normal Retirement Date.

4.04 EARLY RETIREMENT DATE: The Early Retirement Date of a Member shall be the first day of any month coincident with or next following actual

retirement on or after both (a) his attainment of age sixty (60) and (b) his completion of ten (10) or more years of Credited Service.

4.05 THIRTY (30) YEAR SERVICE RETIREMENT DATE: The Thirty (30) Year Service Retirement Date of a Member shall be the first day of any month coincident with or next following actual retirement after his completion of thirty (30) or more years of Credited Service. **[This Section is effective for all dates before and including September 30, 2007.]**

4.05 THIRTY (30) YEAR SERVICE EARLY RETIREMENT DATE: The Thirty (30) Year Service Early Retirement Date of a Member shall be the first day of any month coincident with or next following actual retirement after his completion of thirty (30) or more years of Credited Service. **[This Section is effective beginning October 1, 2007, and thereafter.]**

4.06 DISABILITY RETIREMENT DATE: The Disability Retirement Date of a Member shall be the first day of the month coincident with or next following actual retirement after his completion of ten (10) years of Credited Service where the Committee has deemed the Member to be permanently Disabled as defined in Section 5.05(b). Determination of Disability will be in accordance with rules and procedures to be established by the Committee, and similarly situated employees will be treated uniformly; the determination of disability shall be in accordance with the definition of "disabled" as it is set forth in Section 5.05(b).

## ARTICLE V

### RETIREMENT BENEFITS

5.01 NORMAL RETIREMENT BENEFIT: A Member's annual amount of Normal Retirement Benefit commencing on his Normal Retirement Date shall be equal to the greater of:

(a) An amount computed as follows:

(1) One and five-eighths percent ( $1\frac{5}{8}\%$ ) of his Average Compensation multiplied by his Credited Service up to a maximum of twenty (20) years, plus

(2) One and three-quarters percent ( $1\frac{3}{4}\%$ ) of his Average Compensation multiplied by his Credited Service over twenty (20) years up to a maximum of ten (10) years, plus

(3) Two percent (2%) of his Average Compensation multiplied by his Credited Service over thirty (30) years; or

(b) \$60 multiplied by his Credited Service.

In no event shall the annual amount of Retirement Benefit payable to a Member on his Normal Retirement Date be less than his Accrued Retirement Benefit determined as of his Normal Retirement Date.

In no event shall a Member under the Prior Plan receive an annual amount of Retirement Benefit at his Normal Retirement Date in an amount less than his Accrued Retirement Benefit as of the Effective Date determined in accordance with the provisions of the Prior Plan in effect as of such date.

In no event shall the annual amount of Retirement Benefit payable to a Member, who has or had less than twenty (20) years of Credited Service as of September 30, 2011, commencing on his Normal Retirement Date or other Severance from Service Date due to retirement, disability or death, be greater than Fifty Percent (50%) of his Average Compensation at his Normal Retirement Date or other Severance from Service Date due to retirement, disability or death. **[This Paragraph is effective beginning October 1, 2011, and thereafter.]**

5.02 LATE RETIREMENT BENEFIT: A Member's annual amount of Late Retirement Benefit commencing on his Late Retirement Date shall be an amount computed in accordance with Section 5.01 of this Article based on the Member's Credited Service and Average Compensation as of his Late Retirement Date.

5.03 EARLY RETIREMENT BENEFIT: A Member's annual amount of Early Retirement Benefit commencing on his Early Retirement Date shall be an amount equal to his Accrued Retirement Benefit determined as of his Early Retirement Date in accordance with Section 5.01 of this Article based on the Member's Credited Service and Average Compensation as of his Early Retirement Date, reduced by three percent (3%) for each year, if any, that the Early Retirement Date precedes the first day of the month coincident with or next following the Member's attainment of age sixty-five (65).

5.04 THIRTY (30) YEAR SERVICE RETIREMENT BENEFIT: A Member's annual amount of thirty (30) year service retirement benefit commencing on his Thirty (30) Year Service Retirement Date shall be an amount equal to his

Accrued Retirement Benefit determined as of his Thirty (30) Year Service Retirement Date in accordance with Section 5.01 of this Article based on the Member's Credited Service and Average Compensation as of his Thirty (30) Year Service Retirement Date without any reduction. **[This Section is effective for all dates before and including September 30, 2007.]**

5.04 THIRTY (30) YEAR SERVICE EARLY RETIREMENT BENEFIT: A Member's annual amount of thirty (30) year service early retirement benefit commencing on his Thirty (30) Year Service Early Retirement Date shall be an amount equal to his Accrued Retirement Benefit determined as of his Thirty (30) Year Service Early Retirement Date in accordance with Section 5.01 of this Article based on the Member's Credited Service and Average Compensation as of his Thirty (30) Year Service Early Retirement Date without any reduction. **[This Section is effective beginning October 1, 2007, and thereafter.]**

5.05 DISABILITY RETIREMENT BENEFIT: A Member's annual amount of Disability Retirement Benefit shall be an amount commencing on his Disability Retirement Date computed in accordance with Section 5.01 of this Article based on the Member's Average Compensation as of his Disability Retirement Date but based on the Member's Credited Service as of his attainment of age 60 as if the Member were to continue to accrue Credited Service with the Employer. Such amount shall be reduced by three percent (3%) for each year that the Disability Retirement Date, or age 60, if later, precedes the first day of the month coincident with or next following the Member's attainment of age sixty-five (65).

(a) The Employer may require that a Member receiving Disability Retirement Benefits submit to a re-examination by a qualified physician selected by the Committee at reasonable times prior to age sixty (60) in order to determine whether such Member continues to be Disabled. If such Member (i) is found to be no longer Disabled or (ii) refuses to submit to such re-examination, his Disability Retirement Benefits shall cease. After attainment of his Normal Retirement Date or age sixty (60), a Member's right to his Retirement Benefit shall not be affected by the fact that he is not Disabled. If a Member's Disability Retirement Benefit shall cease pursuant to the foregoing and:

(1) Such Member does not return to active employment with the Employer and if his Disability Retirement Benefit ceases, such Member shall be considered to have terminated employment as of his Disability Retirement Date, and his status under the Plan shall be determined pursuant to Articles V and VI;

(2) Such Member again becomes an Employee, then as of his subsequent Retirement Date or termination of service, such Member shall be entitled to receive Retirement Benefits, if any, based on his Accrued Retirement Benefit pursuant to Articles V and VI with respect to his Credited Service prior to his Disability Retirement Date and subsequent to his Re-employment Commencement Date.

(b) "Disabled" means a Member's permanent physical or mental incapacity, based on medical certification by a physician selected by the Committee, to perform the duties of his occupation with the Employer. **[This Section is effective**

**for all dates before and including September 30, 1991.]**

5.05 DISABILITY RETIREMENT BENEFIT: A Member's annual amount of Disability Retirement Benefit shall be an amount commencing on his Disability Retirement Date computed in accordance with Section 5.01 of this Article based on the Member's Average Compensation as of his Disability Retirement Date but based on the Member's Credited Service as of his attainment of age sixty (60), as if the Member were to continue to accrue Credited Service with the Employer. Such amount shall be reduced by three percent (3%) for each year that the Disability Retirement Date, or age sixty (60), if later, precedes the first day of the month coincident with or next following the Member's attainment of age sixty-five (65).

(a) The Employer may require that a Member receiving Disability Retirement Benefits submit to a re-examination by a qualified physician selected by the Committee at reasonable times prior to age sixty (60) in order to determine whether such Member continues to be Disabled. If such Member (i) is found to be no longer Disabled or (ii) refuses to submit to such re-examination, his Disability Retirement Benefit shall cease. After attainment of his Normal Retirement Date or age sixty (60), a Member's right to his Retirement Benefit shall not be affected by the fact that he is not Disabled. If a Member's Disability Retirement Benefit shall cease pursuant to the foregoing and:

(1) such Member does not return to active employment with the Employer and if his Disability Retirement Benefit ceases, such Member shall be considered to have terminated employment as of his Disability Retirement Date, and



his status under the Plan shall be determined pursuant to Articles V and VI;

(2) such Member again becomes an Employee, then as of his subsequent Retirement Date or termination of service, such Member shall be entitled to receive Retirement Benefits, if any, based on his Accrued Retirement Benefit pursuant to Articles V and VI with respect to his Credited Service prior to his Disability Retirement Date and subsequent to his Re-employment Commencement Date.

(b) "Disabled" means the "inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or has lasted or can be expected to last for a continuous period of not less than 12 months," as defined by the Social Security Administration in § 416(i)(1)(A) of Title 42 of the United States Code, as presently or hereafter amended. **[This Section is effective for all dates before and including November 30, 2009.]**

5.06 COST OF LIVING INCREASES TO RETIRED MEMBERS AND CONTINGENT ANNUITANTS AND BENEFICIARIES: Subject to the limitations under Section 5.07, retired Members who retired on their Normal, Late, Early, Thirty (30) Year Service or Disability Retirement Date who, or whose contingent annuitants or beneficiaries thereof, on December 1 of each year are receiving Retirement Benefits shall receive in one (1) additional payment an amount equal to one-half (1/2) of the annual percentage change in each Plan Year (from October 1 to September 30) of the "Revised Consumer Price Index, All Cities, All Items for All Urban Consumers

(1982-84 = 100)," published by the Bureau of Labor Statistics of the United States Department of Labor, but not to exceed two and one-half percent (2-1/2%), of the Retired Member's, contingent annuitant's, or beneficiary's annual retirement benefit, as the case may be, multiplied by the number of full Plan Years since retirement. The percentages determined under this Section 5.06 shall be based on each full Plan Year that a Retired Member, contingent annuitant or beneficiary has actually received Retirement Benefits from the Retired Member's Retirement Date, or from his last Retirement Date if there is more than one Retirement Date.

In the event the annual percentage change in the 'Revised Consumer Price Index,' as defined in the preceding paragraph, in any Plan year (from October 1 to September 30) is calculated to be zero or less, there shall be an additional payment in December following such Plan Year to each and every Retired Member, contingent annuitant and beneficiary who is receiving Retirement Benefits in an amount equal to a percentage to be recommended by the Plan Trustees and approved by the Employer of the last additional payment received in a December by each Retired Member, contingent annuitant and beneficiary where there was an increase in the annual percentage change in the Revised Consumer Price Index for the immediately preceding Plan Year (from October 1 to September 30) before that December. Advance notice in writing shall be given before December 1 following such Plan Year, when there is a change in the Consumer Price Index calculated to be zero or less, by the Plan Administrator to all Retired Members, contingent annuitants and beneficiaries who are receiving Retirement Benefits to the effect that there will be an

additional payment equal to the recommended and approved percentage of the last additional payment received in a December following a Plan Year ending in which there was an increase in the annual percentage change in the Revised Consumer Price Index for that preceding Plan Year, in lieu of the formula amount defined in the preceding paragraph, due to there being no increase in the annual percentage change in the Revised Consumer Price Index from the beginning to the end of the most recently preceding Plan Year.

5.06 COST OF LIVING INCREASES TO RETIRED MEMBERS AND CONTINGENT ANNUITANTS AND BENEFICIARIES: Subject to the limitations under Section 5.07, retired Members who retired on their Normal, Late, Early, Thirty (30) Year Service or Disability Retirement Date who, or whose contingent annuitants or beneficiaries thereof and the beneficiaries of pre-retirement deceased Members, on December 1 of each year are receiving Retirement Benefits shall receive in one (1) additional payment an amount equal to one-half ( $1/2$ ) of the annual percentage change in each Plan Year (from October 1 to September 30) of the "Revised Consumer Price Index, All Cities, All Items for All Urban Consumers (1982-84 = 100)," published by the Bureau of Labor Statistics of the United States Department of Labor, but not to exceed two and one-half percent ( $2-1/2\%$ ), of the Retired Member's, contingent annuitant's, or beneficiary's annual retirement benefit, as the case may be, multiplied by the number of full Plan Years since retirement. The percentages determined under this Section 5.06 shall be based on each full Plan Year that a Retired Member, contingent annuitant or beneficiary has actually received

Retirement Benefits from the Retired Member's Retirement Date, or from his last Retirement Date if there is more than one Retirement Date.

In the event the annual percentage change in the 'Revised Consumer Price Index,' as defined in the preceding paragraph, in any Plan year (from October 1 to September 30) is calculated to be zero or less, there shall be an additional payment in December following such Plan Year to each and every Retired Member, contingent annuitant and beneficiary who is receiving Retirement Benefits in an amount equal to a percentage to be recommended by the Plan Trustees and approved by the Employer of the last additional payment received in a December by each Retired Member, contingent annuitant and beneficiary where there was an increase in the annual percentage change in the Revised Consumer Price Index for the immediately preceding Plan Year (from October 1 to September 30) before that December. Advance notice in writing shall be given before December 1 following such Plan Year, when there is a change in the Consumer Price Index calculated to be zero or less, by the Plan Administrator to all Retired Members, contingent annuitants and beneficiaries who are receiving Retirement Benefits to the effect that there will be an additional payment equal to the recommended and approved percentage of the last additional payment received in a December following a Plan Year ending in which there was an increase in the annual percentage change in the Revised Consumer Price Index for that preceding Plan Year, in lieu of the formula amount defined in the preceding paragraph, due to there being no increase in the annual percentage change in the Revised Consumer Price Index from the beginning to the end of the most

recently preceding Plan Year. **[This Paragraph is effective beginning December 1, 2009, and thereafter.]**

5.07 MAXIMUM RETIREMENT BENEFIT PROVISION: Notwithstanding any provision of the Plan to the contrary, in no event shall the maximum annual Retirement Benefit attributable to Employer contributions payable to a Member commencing on his Normal, Late, Early, Thirty (30) Year Service or Disability Retirement Date exceed the following:

When expressed as an annual Retirement Benefit, a Retirement Benefit shall not exceed Ninety Thousand Dollars (\$90,000.00) (the "Dollar Limitation"). If there is any discrepancy between the provisions of this Section 5.07 and the provisions of Section 415 of the Internal Revenue Code and regulations thereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of Section 415 of the Code and Regulations. **[This Section is effective beginning December 1, 2009, and thereafter.]**

5.07 MAXIMUM RETIREMENT BENEFIT PROVISION: Notwithstanding any provision of the Plan to the contrary, in no event shall the maximum annual Retirement Benefit attributable to Employer contributions payable to a member commencing on his Normal, Late, Early, Thirty (30) Year Service or Disability Retirement Date exceed the following:

When expressed as an annual Retirement Benefit, a Retirement Benefit shall not exceed One Hundred Sixty Thousand Dollars (\$160,000.00) (the "Dollar Limitation"). If there is any discrepancy between the provisions of this Section 5.07

and the provisions of §415 of the Code and the regulations thereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of §415 of the Code and Regulations. **[This Section is effective beginning October 1, 2001, and ending September 30, 2007.]**

5.07 MAXIMUM ANNUAL RETIREMENT BENEFIT PROVISION:  
Notwithstanding any provision of the Plan to the contrary, in no event shall the maximum annual Retirement Benefit attributable to Employer contributions payable to a member commencing on his Normal, late, early, thirty (30) Year Service or Disability Retirement Date exceed the following:

When expressed as an annual Retirement Benefit, a Retirement Benefit shall not exceed One Hundred Sixty Thousand Dollars (\$160,000.00) (the "Dollar Limitation"), subject to the following:

(a) The maximum shall apply to the Retirement Benefit payable to the Member either as a Joint and Survivor Benefit described in Article VIII or pursuant to an option described in Article VIII where the Contingent Annuitant is the Member's spouse; but if the Retirement Benefit is payable in a form other than the foregoing and other than the single-life Retirement Benefit, the maximum shall apply to the single-life Retirement Benefit which is the Actuarial Equivalent of such Retirement Benefit as determined below.

If benefits are paid in any other form (other than a form to which Code Section 417(e)(3) applies), the Dollar Limitation payable as an actuarially equivalent straight life annuity benefit shall be adjusted such that it is the greater of:

(1) the actuarial equivalent straight life annuity commencing at the same benefit commencement date as the form of benefit payable to the Member using the Plan's factors for determining Actuarial Equivalence.

(2) the actuarial equivalent straight life annuity commencing at the same benefit commencement date as the form of benefit payable to the Member using an interest rate of 5% and the mortality table prescribed in Revenue Ruling 2001-62.

If the benefit is payable in a form to which Code Section 417(e)(3) applies, the Dollar Limitation payable as an actuarially equivalent straight life annuity benefit is the greatest of:

(1) the annual amount of the straight life annuity commencing at the benefit commencement date that has the same actuarial present value as the particular form of benefit payable, computed using the Plan's factors for Actuarial Equivalence. For Limitation Years prior to October 1, 2007, the applicable interest rate shall be the annual rate of interest on 30-year Treasury Securities for the month prior to the first month of the Plan Year,

(2) the annual amount of the straight life annuity commencing at the benefit commencement date that has the same actuarial present value as the particular form of benefit payable, computed using a 5.5% interest assumption and the mortality table prescribed in Treas. Reg. Section 1.417(e)-1(d)(2); or

(3) the annual amount of the straight life annuity commencing at the benefit commencement date that has the same actuarial present value as the particular form of benefit payable (computed using the applicable interest rate for the

distribution under Treas. Reg. Section 1.417(e)-1(d)(3) and the applicable mortality table for the distribution under Treas. Reg. Section 1.417(e)-1(d)(2)), divided by 1.05.

Notwithstanding the foregoing, for a benefit that has a benefit commencement date in the Plan Year beginning October 1, 2004 or October 1, 2005, the Dollar Limitation payable as an actuarially equivalent straight life annuity benefit is the greater of:

(1) The annual amount of the straight life annuity commencing at the benefit commencement date that has the same actuarial present value as the particular form of benefit payable, computed using the Plan's factors for Actuarial Equivalence.

(2) The annual amount of the straight life annuity commencing at the benefit commencement date that has the same actuarial present value as the particular form of benefit payable, computed using a 5.5% interest assumption and the mortality table prescribed under Treas. Reg. Section 1.417(e)-1(d)(2).

(b) If a Retirement Benefit for a Member commences before age 62, the Dollar Limitation will be the lesser of: (A) the Dollar Limitation multiplied by the ratio of the annual amount of the straight life annuity commencing at his benefit commencement date, over the annual amount of the straight life annuity commencing at age 62 (both determined without regard to the Code Section 415 limits), or (B) an actuarial equivalent reduction from age 62 to his age as of his benefit commencement date, using a 5 percent interest rate assumption and the mortality table prescribed under Treas. Reg. Section 1.417(e)-1(d)(2). No adjustment will be made to reflect the



probability of a Member's death after the benefit commencement date and before age 62.

(c) If a Retirement Benefit for a Member commences after his attainment of age 65, the Dollar Limitation at such age will be the lesser of: (A) the Dollar Limitation at age 65 multiplied by the ratio of the annual amount of the immediately commencing straight life annuity payable to the Member (ignoring accruals after age 65) using the actuarial adjustments in Article I over the annual amount of the straight life annuity that would have been payable at age 65, or (B) the Dollar Limitation at age 65 actuarially increased using a 5 percent interest rate assumption and the mortality table prescribed under Treas. Reg. Section 1.417(e)-1(d)(2). For these purposes, mortality between age 65 and the age at which benefits commence shall be ignored.

(d) If the Member has fewer than ten years of Service at Retirement, the applicable maximum shall be multiplied by a fraction, of which the numerator is his Service (in whole and partial years) and the denominator is 10.

(e) For all purposes of this Plan, the maximum Dollar Limitation shall be automatically increased as permitted by Treasury Department regulations to reflect cost-of-living adjustments. As a result of such an adjustment, a Retirement Benefit which had been limited by the provisions of this Section in a previous Plan Year may be increased with respect to future payments to the lesser of the adjusted Dollar Limitation amount or the amount of Retirement Benefit which would have been payable under this Plan without regard to the provision of this Section 5.07.

(f) For purposes of applying the limitations described in this Section, all defined benefit plans maintained by the Employer or a Controlled Group member (as defined in Section 414(b) and (c), as modified by Section 415(h) of the Code) (whether or not terminated) will be treated as one defined benefit plan.

If there is any discrepancy between the provisions of this Section 5.07 and the provisions of Section 415 of the Code and the regulations thereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of Section 415 of the Code and Regulations. **[This Section is effective beginning October 1, 2007, and thereafter.]**

5.08 RE-EMPLOYMENT OF MEMBERS AFTER COMMENCEMENT OF RETIREMENT BENEFITS: If a Member returns as an Employee to the employ of the Employer, his Retirement Benefit shall cease for so long as he continues to be employed. Upon his subsequent retirement, his Retirement Benefit shall be recomputed, pursuant to Section 5.01 based on his Credited Service prior to and subsequent to such return to employment and his subsequent Retirement Date. Such Retirement Benefit shall then be actuarially reduced to reflect the Retirement Benefit which has previously been paid to the Member; such Retirement Benefit shall also be actuarially adjusted, if necessary, to preserve the nonforfeitability of the Normal Retirement Benefit under Section 2530.203-3 of the Department of Labor regulations. **[This Section is effective for all dates before and including September 30, 2007.]**

5.08 RE-EMPLOYMENT OF MEMBERS AFTER COMMENCEMENT OF RETIREMENT BENEFITS: If a Member returns as an Employee to the employ of

the Employer, his Retirement Benefit shall cease for so long as he continues to be employed. Upon his subsequent retirement, his Retirement Benefit shall be recomputed, pursuant to Section 5.01 based on his Credited Service prior to and subsequent to such return to employment and his subsequent Retirement Date. Such Retirement Benefit shall then be actuarially reduced to reflect the Retirement Benefit which has previously been paid to the Member; such Retirement Benefit shall also be actuarially adjusted, if necessary, to preserve the nonforfeitability of the Normal Retirement Benefit under Section 2530.203-3 of the Department of Labor regulations. **[This Section is effective beginning October 1, 2007, and including September 30, 2011.]**

**5.08 RE-EMPLOYMENT OF MEMBERS AFTER COMMENCEMENT OF RETIREMENT BENEFITS:** No Retired Member shall return to employment as a Full-time Employee. If a Retired Member is re-hired as a Part-time Employee, his Retirement Benefit shall be continued during re-employment on a monthly basis, and the Member shall neither participate in the Plan nor accrue any additional Credited Service as a Part-time Employee.” **[This Section was superceded by the next Section 5.08 on October 1, 2011.]**

**5.08 RE-EMPLOYMENT OF MEMBERS AFTER COMMENCEMENT OF RETIREMENT BENEFITS:** If a Retired Member is re-hired as an Employee, whether Full-time or Part-time, his Retirement Benefit shall be continued during re-employment on a monthly basis, and the Member shall neither participate in the Plan nor accrue any additional Credited Service as an Employee.

A Member, who has attained the age of sixty (60) or sixty-one (61) years with ten (10) or more Years of Service and who elects to take Early Retirement and begin to receive distribution of his Early Retirement Benefit as defined in Sections 4.04 and 5.03 and a Member who is less than sixty (60) years of age and is eligible for and elects to take Thirty (30) Year Service Early Retirement as defined in Section 5.04 and begin to receive distribution of his Thirty (30) Year Service Early Retirement Benefit, must terminate employment with the Employer on his Early Retirement Date or his Thirty (30) Year Service Early Retirement Date for a period of not less than thirty (30) consecutive days from and after his Early Retirement Date or his Thirty (30) Year Service Early Retirement Date. After the Member has been retired for not less than thirty (30) consecutive days from and after his Early Retirement Date or his Thirty (30) Year Service Early Retirement Date, he may be re-employed as an Employee, whether Full-time or Part-time, and continue to receive his monthly Retirement Benefit. While re-employed as an Employee, he shall neither participate in the Plan nor accrue any additional Credited Service as an Employee. This Paragraph shall be interpreted and administered in coordination with the second Paragraph of Section 6.07. **[This Section is effective beginning October 1, 2011, and thereafter.]**

5.09 COORDINATION OF RETIREMENT BENEFIT CREDITS:  
Notwithstanding any provisions of the Plan to the contrary, any Retirement Benefits payable pursuant to Articles V, VI or VII, if applicable, shall be reduced by any pension benefit paid to a Member under the terms of any other defined benefit plan

including the Prior Plan to which the Employer contributes or has contributed, directly or indirectly, other than by payment of taxes, to the extent that such pension benefit is based on a period of employment with the Employer for which a Member also receives credit for Retirement Benefits under this Plan.

5.10 MODE OF RETIREMENT BENEFIT PAYMENTS: The form of payment of Retirement Benefits payable pursuant to this Article V shall be determined pursuant to the applicable provisions of Article VIII. Retirement Benefits will be paid in monthly installments, except that if the payments amount to less than \$20.00 a month, the Committee may cause payments to be made at such intervals as will make the payments amount to at least \$20.00 each, or may make a single lump sum payment equal to the commuted value of such Retirement Benefit. However, no single lump sum payment in excess of \$5,000 shall be payable hereunder without the written consent of the Member, contingent annuitant, or beneficiary who is to receive such payment. The Committee may without the consent of the Member, contingent annuitant or beneficiary pay in a single sum any benefit whose single sum value is \$5,000 or less.

5.11 REINSTATEMENT OF SERVICE: If a Member has received a distribution of his entire non-forfeitable interest pursuant to Section 5.10 and subsequently resumes employment covered under the Plan, his non-forfeitable interest in his Retirement Benefit based on his Credited Service completed prior to such distribution shall not be increased based on any Credited Service completed following his reemployment unless such Member repays to the Plan the full amount

of such distribution with interest, compounded annually at a rate of not less than five percent (5%) per annum, from the date of receipt of the distribution to the date of repayment of such sum. Such Credited Service shall not include Service accrued under the Prior Plan for any Employee who was not an Employee of the Employer on September 30, 1984.

Such Credited Service shall not include Service accrued under the Plan or the Prior Plan unless such amount was repaid to the Plan prior to September 30, 1985. **[This Section is effective for all dates before and including September 30, 2007.]**

5.11 REINSTATEMENT OF SERVICE: If a vested Member who has received a lump sum distribution of his Retirement Benefit or Accumulated Contributions, pursuant to Sections 5.10, 6.02 or 8.09, subsequently resumes Membership after a Period of Severance, his Retirement Benefit based on his Credited Service shall not include any period of the Member's employment completed prior to his Re-Employment Commencement Date unless such Member repays to the Plan, within the first year after Member's Re-Employment Commencement Date, the full amount of such distribution with interest, compounded annually at a rate of not less than five percent (5%) per annum, from the date of receipt of the distribution to the date of repayment of such sum. Such Credited Service shall not include Service accrued under the Prior Plan for any Employee who was not an Employee of the Employer on September 30, 1984. Such Credited Service shall not include Service accrued under the Prior Plan unless such amount was repaid to the Plan prior to September 30, 1985. **[This Section is effective beginning October 1, 2007, and thereafter.]**

5.12 AUTOMATIC ROLLOVER OF INVOLUNTARY CASH-OUT: In the event of a mandatory distribution or involuntary cash-out which is greater than \$1,000, but not greater than \$5,000, in accordance with the provisions of Section 5.10, and in such event there is an absence of a Member's election for a period of 90 days after severance from service to (i) have such distribution paid directly to an eligible retirement plan specified by the Member in a direct rollover, (ii) receive the distribution directly, in accordance with the provisions of Section 6.03, or (iii) leave the amount of his Accumulated Contributions in the Plan, in accordance with the provisions of Section 6.03, then the Committee will pay the distribution in a direct rollover to an individual retirement plan designated by the Committee. The Committee will provide notice in writing to the Member that the distribution has been paid in a direct rollover to such individual retirement plan. **[This Section is effective beginning September 30, 2005, and thereafter.]**

## ARTICLE VI

### TERMINATION OF EMPLOYMENT PRIOR TO RETIREMENT

6.01 TERMINATION OF EMPLOYMENT WITH TEN (10) OR MORE YEARS OF SERVICE: A Member shall have a non-forfeitable right to his Accrued Retirement Benefit Derived From Employer Contributions provided he has completed ten (10) or more years of Service, except as provided in Section 8.09. For purposes of this Section 6.01, a Member shall be credited with a number of years of Service equal to the number of whole years of his Service, whether or not such Service were completed consecutively. Non-consecutive years of Service, which are not disregarded in accordance with Section 2.03, shall be aggregated on the basis that 365 days of service equal a whole year. **[This Section is effective for all dates before and including September 30, 2007.]**

6.01 TERMINATION OF EMPLOYMENT WITH TEN (10) OR MORE YEARS OF SERVICE: A Member shall have a non-forfeitable right to his Accrued Retirement Benefit Derived From Employer Contributions provided he has completed ten (10) or more years of Service, except as provided in Section 8.09. For purposes of this Section 6.01, a Member shall be credited with a number of years of Service equal to the number of whole years of his Service, whether or not such Service were completed consecutively. Non-consecutive years of Service, which are not disregarded in accordance with Section 2.04, shall be aggregated on the basis that four calendar quarters equal a whole year. **[This Section is effective beginning October 1, 2007 and thereafter.]**



6.02 AMOUNT OF BENEFIT UPON TERMINATION OF EMPLOYMENT PRIOR TO RETIREMENT: If a Member who has a non-forfeitable right pursuant to Section 6.01 above, shall have a Severance From Service Date prior to his Retirement Date and other than by reason of death, he shall be entitled to receive either:

(a) Commencing on his Normal Retirement Date, one hundred percent (100%) of his Accrued Retirement Benefit, determined in accordance with Section 5.01, and based upon his Average Earnings and Credited Service on his Severance From Service Date; or

(b) Commencing on his Early Retirement Date, as selected by the Member, the Retirement Benefit calculated in accordance with the foregoing Paragraph (a), reduced by three (3) percent for each year, if any, that the commencement date of such benefit precedes the Member's Normal Retirement Date.

**[This Section is effective for all dates before and including September 30, 2007.]**

6.02 AMOUNT OF BENEFIT UPON TERMINATION OF EMPLOYMENT PRIOR TO RETIREMENT: If a Member who has a non-forfeitable right pursuant to Section 6.01 above, shall have a Severance From Service Date prior to his Retirement Date and other than by reason of death, he shall be entitled to receive either:

(a) Commencing on his Normal Retirement Date, one hundred percent (100%) of his Accrued Retirement Benefit, determined in accordance with Section 5.01, and based upon his Average Earnings and Credited Service on his Severance

From Service Date;

(b) Commencing on his Early Retirement Date, as selected by the Member, the Retirement Benefit calculated in accordance with the foregoing Paragraph (a), reduced by three (3) percent for each year, if any, that the commencement date of such benefit precedes the Member's Normal Retirement Date; or

(c) As of his Severance From Service Date, a lump sum payment of his Accumulated Contributions if elected by the Member in accordance with the provisions of Section 8.09, in which case his Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan. **[This Section is effective beginning October 1, 2007, and thereafter.]**

6.03 TERMINATION OF EMPLOYMENT WITH LESS THAN TEN (10) YEARS OF SERVICE: A Member whose employment shall become terminated before the completion of ten (10) years of Service may receive the amount of his Accumulated Contributions in a lump sum payment and shall cease to be a Member; his Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan. **[This Section is effective for all dates before and including September 30, 2007.]**

6.03 TERMINATION OF EMPLOYMENT WITH LESS THAN TEN (10) YEARS OF SERVICE: A Member whose employment shall become terminated before the completion of ten (10) years of Service may leave the amount of his

Accumulated Contributions in the Plan and retain his Credited Service before termination. Alternatively, he may request a direct rollover of his Accumulated Contributions to an eligible retirement plan or elect to receive the amount of his Accumulated Contributions in a lump sum payment and, in either case, he shall cease to be a Member; his Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan. **[This Section is effective beginning October 1, 2007, and ending September 30, 2011.]**

6.03 TERMINATION OF EMPLOYMENT WITH LESS THAN TEN (10) YEARS OF SERVICE: A Member whose employment shall become terminated before the completion of ten (10) Years of Service shall receive the amount of his Accumulated Contributions in a lump sum payment or have his Accumulated Contributions rolled over to an eligible retirement plan, and shall cease to be a Member, his Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan. A Member whose employment became terminated before the completion of ten (10) Years of Service and before October 1, 2011, and who left the amount of his Accumulated Contributions in the Plan shall be distributed the amount of his Accumulated Contributions in a lump sum payment or have his Accumulated Contributions rolled over to an eligible retirement plan, as soon as administratively feasible after October 1, 2011, and shall cease to be a Member. His Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he

shall not be entitled to any further benefits under the Plan. **[This Section is effective beginning October 1, 2011, and thereafter.]**

6.04 RE-EMPLOYMENT PRIOR TO COMMENCEMENT OF BENEFITS:

If a Member terminates his employment prior to retirement on his Retirement Date, and if he shall thereafter again become an Employee prior to attainment of what would otherwise have been his Normal Retirement Date, his total number of years of Service for purposes of determining his right to a Retirement Benefit under Section 6.01 shall be determined in accordance with the applicable provisions of Article II. **[This Section is effective for all dates before and including September 30, 2007.]**

6.04 RE-EMPLOYMENT PRIOR TO COMMENCEMENT OF BENEFITS:

If a Member terminates his employment prior to retirement on his Retirement Date, and if he shall thereafter again become an Employee prior to attainment of what would otherwise have been his Normal Retirement Date, his total number of years of Service for purposes of determining his right to a Retirement Benefit under Section 6.01 shall be determined in accordance with the applicable provisions of Article II, provided that the Member shall not have received a distribution of either his Accumulated Contributions or Retirement Benefit. **[This Section is effective for all dates beginning October 1, 2007, and thereafter.]**

6.05 FORFEITURES UPON TERMINATION OF EMPLOYMENT: Any forfeiture resulting from the operation of this Article, or any other provision of the Plan, shall be used to reduce future Employer contributions.

6.06 PAYMENT OF DEFERRED VESTED SEVERANCE BENEFITS:

Unless a lump sum payment of a Deferred Vested Severance Benefit is required under Article 8, all Deferred Vested Severance Benefits payable pursuant to the provisions of this Article VI shall be paid in monthly installments. Payment of a Member's Deferred Vested Severance Benefit in a lump sum as provided in Section 5.10 shall be made within 60 days following the end of the Plan Year in which such Member incurs a Severance From Service. Should a former Member who is entitled to a Deferred Vested Severance Benefit receive a lump sum payment of his entire Deferred Vested Severance Benefit, such Member's Credited Service for benefit accrual shall be disregarded unless the Member repays to the Plan the full amount of such distribution with interest, compounded annually at a rate of not less than 5% per annum from the date of receipt of the distribution to the date of repayment of such sum. Such Credited Service shall not include service accrued under the Prior Plan for any Employee who was not an Employee of the Employer on September 30, 1984. Further, such Credited Service shall not include amounts repaid to the Plan after September 30, 1985. When monthly Deferred Vested Severance Benefits are required, they shall commence on the Member's Normal Retirement Date unless the Member elects pursuant to filing a claim in accordance with Article XIII to receive the Deferred Vested Severance Benefit (reduced as for early retirement) on his Early Retirement Date which is later than age sixty (60) and which is prior to his Normal Retirement Date. The Deferred Vested Severance Benefit shall be paid in the form set out in Article VIII. If a Member who terminated employment dies after becoming eligible for a Deferred Vested Severance Benefit but prior to the payment of benefits

as set out in Article 8, then the Member's Accumulated Contributions shall be paid in a lump sum payment to his designated beneficiary or to his estate as provided in Section 7.04. **[This Section is effective for all dates before and including September 30, 2007.]**

6.06 PAYMENT OF DEFERRED VESTED SEVERANCE BENEFITS: Unless a lump sum payment of a Deferred Vested Severance Benefit is required under Article VIII, or elected to be received by a Member in accordance with the provisions of Section 8.09, all Deferred Vested Severance Benefits payable pursuant to the provisions of this Article VI shall be paid in monthly installments. Payment of a Member's Deferred Vested Severance Benefit in a lump sum involuntarily, as permitted in Section 5.10, shall be made within 60 days following the end of the Plan Year in which such Member incurs a Severance From Service. Should a former Member who is entitled to a Deferred Vested Severance Benefit elect to receive a lump sum payment of his Accumulated Contributions in accordance with the provisions of Section 8.09, such Member's Credited Service for benefit accrual shall be disregarded unless the Member repays to the Plan the full amount of such distribution with interest, compounded annually at a rate of not less than 5% per annum from the date of receipt of the distribution to the date of repayment of such sum in accordance with the provisions of Section 5.11.

Such Credited Service shall not include service accrued under the Prior Plan for any Employee who was not an Employee of the Employer on September 30, 1984. Such Credited Service shall not include Service accrued under the Prior Plan unless

such amount was repaid to the Plan prior to September 30, 1985. When monthly Deferred Vested Severance Benefits are required, they shall commence on the Member's Normal Retirement Date unless the Member elects pursuant to filing a claim in accordance with Article XIII to receive the Deferred Vested Severance Benefit (reduced as for early retirement) on his Early Retirement Date which is later than age sixty (60) and which is prior to his Normal Retirement Date. The Deferred Vested Severance Benefit shall be paid in the form set out in Article VIII. If a Member who terminated employment dies after becoming eligible for a Deferred Vested Severance Benefit but prior to the payment of benefits as set out in Article VIII, then the Member's Accumulated Contributions shall be paid in a lump sum payment to his designated beneficiary or to his estate as provided in Section 7.04.

**[This Section is effective beginning October 1, 2007 and thereafter.]**

6.07 CHANGE OF EMPLOYMENT STATUS FROM FULL-TIME TO PART-TIME: In the event a Member ceases to be a Full-time Employee and becomes a Part-time Employee, he shall cease to accrue benefits in the Plan. If the Member has less than ten (10) Years of Service upon the change in employment status, he shall be distributed his Accumulated Contributions in the Plan in a lump sum payment or he may request that his Accumulated Contributions be rolled over to an eligible retirement plan and shall cease to be a Member. If the Member has ten (10) or more Years of Service upon the change in employment status, he may leave his Accumulated Contributions in the Plan until his Normal Retirement Date; or he may elect to receive the amount of his Accumulated Contributions in a lump sum payment,

or he may request that his Accumulated Contributions be rolled over to an eligible retirement plan, and shall cease to be a Member. If he ceases to be a Member, his Accumulated Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan. **[This Section was superceded by the next Section 6.07 on October 1, 2011.]**

6.07 CHANGE OF EMPLOYMENT STATUS FROM FULL-TIME TO PART-TIME: In the event a Member ceases to be a Full-time Employee and becomes a Part-time Employee, he shall cease to accrue benefits in the Plan. If the Member has less than ten (10) Years of Service upon the change in employment status, he shall be distributed his Accumulated Contributions in the Plan in a lump sum payment or he may request that his Accumulated Contributions be rolled over to an eligible retirement plan and shall cease to be a Member. If the Member has ten (10) or more Years of Service upon the change in employment status, he may leave his Accumulated Contributions in the Plan until his Normal Retirement Date; or he may elect to receive the amount of his Accumulated Contributions in a lump sum payment, or he may request that his Accumulated Contributions be rolled over to an eligible retirement plan, and shall cease to be a Member. If he ceases to be a Member, his Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan.

A Member, who has attained the age of sixty (60) or sixty-one (61) years with ten (10) or more Years of Service and who elects to take Early Retirement and begin to receive distribution of his Early Retirement Benefit as defined in Sections 4.04 and



5.03 and a Member who is less than sixty (60) years of age and is eligible for and elects to take Thirty (30) Year Service Early Retirement as defined in Section 5.04 and begin to receive distribution of his Thirty (30) Year Service Early Retirement Benefit, must terminate employment with the Employer on his Early Retirement Date or his Thirty (30) Year Service Early Retirement Date for a period of not less than thirty (30) consecutive days from and after his Early Retirement Date or his Thirty (30) Year Service Early Retirement Date. After the Member has been retired for not less than thirty (30) consecutive days from and after his Early Retirement Date or his Thirty (30) Year Service Early Retirement Date, he may be re-employed as an Employee, whether Full-time or Part-time, and continue to receive his monthly Retirement Benefit. While re-employed as an Employee, he shall neither participate in the Plan nor accrue any additional Credited Service as an Employee. This Paragraph shall be interpreted and administered in coordination with the second Paragraph of Section 5.08.

Even though he is not separated from employment as a Part-time Employee, a Member, who ceases to be a Full-time Employee and becomes a Part-time Employee and who has attained the age of sixty-two (62) years or more with ten (10) or more Years of Service upon the change in employment status, may elect to have the date on which the change in his employment status occurs treated as his Retirement Date as defined in Section 4.01, *et seq.*, and begin receiving his monthly Retirement Benefit in accordance with Section 8.01, *et seq.* The monthly Retirement Benefit shall then be calculated and be funded using both the Member's Accumulated

Contributions as well as the Accrued Retirement Benefit Derived from Employer Contributions. While continuing employment as a Part-time Employee, he shall cease to accrue benefits in the Plan. If the change in employment status occurs after the Member attains sixty-two (62) years of age but before he is sixty-five (65) years of age, his monthly Retirement Benefit shall be reduced as prescribed in Section 5.03, depending on his age at the time of the change. **[This Section is effective beginning October 1, 2011, and thereafter.]**

## ARTICLE VII

### DEATH BENEFIT

7.01 PRE-RETIREMENT DEATH BENEFIT: If a Married Member who has completed ten (10) or more years of Credited Service dies in the active employ of the Employer prior to his Retirement Date, then there shall be payable to the Member's spouse a Death Benefit beginning on the first day of the month coincident with or next following the date of his death. The Death Benefit shall be an amount equal to the survivor portion of the 100% joint and survivor annuity which is the Actuarial Equivalent at the date of the Member's death of his Accrued Retirement Benefit reduced by 3% per year from his age at the Member's Normal Retirement Date to his age at date of death.

The Death Benefit shall be a monthly benefit and shall be payable for the life of the spouse, with no minimum number of payments guaranteed.

Notwithstanding the immediately preceding paragraph, the Member's spouse, at the spouse's election, may receive the Member's Accumulated Contributions at date of death in lieu of the monthly Death Benefit. **[This Section is effective for all dates before and including September 30, 2011.]**

7.01 PRE-RETIREMENT DEATH BENEFIT: If a Married or Single Member who has completed ten (10) or more years of Credited Service dies in the active employ of the Employer prior to his Retirement Date, then there shall be payable to the Member's spouse if Married or designated beneficiary if Single a Death Benefit beginning on the first day of the month coincident with or next following the date of

his death. The Death Benefit shall be an amount equal to the survivor portion of the one hundred percent (100%) joint and survivor annuity which is the Actuarial Equivalent at the date of the Member's death of his Accrued Retirement Benefit reduced by three percent (3%) per year from the year during which the Member's Normal Retirement Date would otherwise occur back to the year in which the Member's date of death occurs.

The Death Benefit shall be a monthly benefit and shall be payable for the life of the spouse or the designated beneficiary, with no minimum number of payments guaranteed.

Notwithstanding the immediately preceding paragraph, the Married Member's spouse, at the spouse's election, or the Single Member's designated beneficiary, at the designated beneficiary's election, may receive the Member's Accumulated Contributions at date of death in lieu of the monthly Death Benefit.

The Death Benefit for a Single Member who terminates his employment as provided for in Section 6.02 and who dies before his Normal Retirement Date shall be an amount equal to the survivor portion of the fifty percent (50%) joint and survivor annuity which is the Actuarial Equivalent at the date of the Member's death of his Accrued Retirement Benefit reduced by three percent (3%) per year from the year during which the Member's Normal Retirement Date would otherwise occur back to the year in which the Member's date of death occurs. **[This Section is effective beginning October 1, 2011, and thereafter.]**

#### 7.02 ELECTION OF PRE-RETIREMENT JOINT AND SURVIVOR

BENEFIT: Notwithstanding the provisions of Section 7.01, a Member who elects the Pre-Retirement Joint and Survivor Annuity Benefit for Married Members in accordance with Section 8.03 shall have a Pre-Retirement Death Benefit payable under the provisions of that Section in lieu of any death benefits payable under Section 7.01.

7.03 POST-RETIREMENT DEATH BENEFIT: If a Member is receiving at his death a Retirement Benefit whether a Normal Retirement Benefit, Late Retirement Benefit, Early Retirement Benefit, Disability Retirement Benefit or Deferred Vested Severance Benefit, each of which pays a Retirement Benefit for the life of the Member in accordance with Section 8.01, then no death benefit shall be payable hereunder by reason of a Member's death unless the total Member Contributions exceed the total Retirement Benefit received by the Member. If Retirement Benefits are being made to a Member in accordance with Section 8.02, or in a optional form as permitted under Section 8.04, the Member's spouse, designated contingent annuitant or beneficiary shall receive Retirement Benefit payments as may be payable under the terms of the applicable form or option.

If a Married Member dies while in the employ of the Employer after his Normal Retirement Date, his spouse shall be entitled to a lifetime Retirement Benefit determined in accordance with the terms of Article VIII regardless of the form of payment elected by the Member before his death.

If a single Member dies while in the employ of the Employer after his Normal Retirement Date, his beneficiary shall be entitled to a lifetime Retirement Benefit

determined in accordance with the terms of Article VIII regardless of the form of payment elected by the Member before his death.

7.04 BENEFICIARY DESIGNATIONS: Each Member shall have the right to designate (and thereafter at any time to rescind or change his designation of) a primary beneficiary or beneficiaries who, upon his death, shall be entitled to receive any death benefit that may be payable under the terms of this Plan. He shall also have the right to designate (and thereafter at any time to rescind or change his designation of) a contingent beneficiary or beneficiaries who, upon his death after the death of the named primary beneficiary or beneficiaries, shall be entitled to receive any death benefit that may be payable under the terms of this Plan. If the Member designates no beneficiary, or if no designated beneficiary is living at the time any such benefit is to be paid, such benefit shall be paid to the Member's estate. Neither the Employer nor the Trustee shall be named as beneficiary. The method of, and the forms for, designating, rescinding, or changing beneficiaries shall be established by the Committee, and designations, rescissions and changes of beneficiaries shall be registered on the beneficiary records maintained by the Committee.

## ARTICLE VIII

### MODES OF RETIREMENT BENEFIT PAYMENT

8.01 PAYMENT OF RETIREMENT BENEFIT: Except as otherwise provided for Married Members pursuant to Section 8.02, or unless an optional mode of Retirement Benefit as provided for in Section 8.04 is duly elected by a Member,

the Retirement Benefit, Disability Retirement Benefit, or Deferred Vested Severance Benefit provided pursuant to the applicable Section(s) of Article V, or Section 6.01, shall be payable as provided in the following paragraph of this Section.

Each member shall receive the Retirement Benefit calculated in accordance with the applicable Section(s) of Article V, or Section 6.02 providing a monthly Retirement Benefit commencing upon his Retirement Date and terminating with the last monthly payment due prior to his death except that in the event that the Member's total Retirement Benefit payments under this Plan do not equal his total Member Contributions, his annuitant or named beneficiary shall receive the difference, in cash, between the total Member's Contributions and total Retirement Benefit payments at the Member's date of death.

**8.02 PAYMENT OF RETIREMENT BENEFIT FOR MARRIED MEMBER:**  
Solely with respect to Married Members, unless an optional mode of Retirement Benefit as provided in Section 8.04 is duly elected, or an election is made in accordance with paragraph (d) of this Section, the Retirement Benefit provided pursuant to the applicable Section(s) of Article V, or Section 6.01, shall be payable as provided under Paragraph (a), (b), or (c) following, whichever is applicable.

(a) The mode of payment to a Married Member whose Retirement Benefit commences upon his retirement on a Retirement Date, as provided for in Article IV, shall be the Actuarial Equivalent of the Retirement Benefit provided under Section 8.01 payable as an adjusted monthly Retirement Benefit for such Married Member for life commencing on his Retirement Date, with the provision that fifty

percent (50%) of such adjusted Retirement Benefit shall be continued to and, during the life of, his spouse, if such spouse be living at the time of death of such retired Married Member, and terminating with the last monthly payment due prior to the spouse's death.

(b) In the event of the death of a Married Member while in the employ of the Employer, following his Normal Retirement Date, the provisions of Section 7.01 and 7.02 shall apply. The Retirement Benefit shall be paid to, and during the life of, the deceased Married Member's spouse, terminating with the last monthly payment due prior to the spouse's death.

(c) The mode of payment to a Married Member who terminates his employment as provided for in Section 6.02, shall be the Actuarial Equivalent of the Retirement Benefit provided under Section 8.01, payable as an adjusted monthly Retirement Benefit for such Married Member for life commencing on a date determined in accordance with Section 8.01, with the provision that fifty percent (50%) of such adjusted Retirement Benefit shall be continued to and during the life of his spouse, if such spouse be living at the time of death of such Married Member, terminating with the last monthly payment due prior to the spouse's death. If the Married Member hereunder is not living on what would otherwise be the date a benefit is to commence under this Paragraph (c), no benefit shall be payable hereunder to the spouse. **[This Paragraph is effective for all dates before and including September 30, 2011.]**



(c) The mode of payment to a Married Member who terminates his employment as provided for in Section 6.02, shall be the Actuarial Equivalent of the Retirement Benefit provided under Section 8.01, payable as an adjusted monthly Retirement Benefit for such Married Member for life commencing on a date determined in accordance with Section 8.01, with the provision that fifty percent (50%) of such adjusted Retirement Benefit shall be continued to and during the life of his spouse, if such spouse be living at the time of death of such Married Member, terminating with the last monthly payment due prior to the spouse's death. If the Married Member hereunder is not living on what would otherwise be the date a benefit is to commence under this Paragraph (c), then there shall be payable to the Member's spouse a Death Benefit beginning on the first day of the month coincident with or next following the date of his death. The Death Benefit shall be an amount equal to the survivor portion of the fifty percent (50%) joint and survivor annuity which is the Actuarial Equivalent at the date of the Member's death of his Accrued Retirement Benefit reduced by three percent (3%) per year from the year during which the Member's Normal Retirement Date would otherwise occur back to the year in which the Member's date of death occurs.

The Death Benefit shall be a monthly benefit and shall be payable for the life of the spouse, with no minimum number of payments guaranteed.

Notwithstanding the immediately preceding paragraph, the Member's spouse, at the spouse's election, may receive the Member's Accumulated Contributions at date of death in lieu of the monthly Death Benefit. **[This Paragraph is effective**

**beginning October 1, 2011, and thereafter.]**

(d) The Committee shall provide the Member with the general information required pursuant to Treasury Regulation 1.401(a)-11(c)(3)(i) at least one (1) year prior to the earliest date the Member will be entitled to retire on an Early Retirement Date and shall specify that any request by such Member for the more specific information required pursuant to Treasury Regulation 1.401(a)-11(c)(3)(iii) must be received by the Committee prior to the Member's Annuity Commencement Date. The Committee shall provide such specific information to the Member within thirty (30) days following receipt of the Member's request.

The Member shall have the right to elect, by written notice to the Committee at any time subsequent to receipt of the general information or specific information, to convert the Retirement Benefit otherwise payable in accordance with whichever of the foregoing Paragraphs (a), (b), (c) or (d) of this Section 8.02 is applicable to him, into an Actuarially Equivalent monthly Retirement Benefit, as provided for in the foregoing Section 8.01. Said election may, however, be revoked by such Married Member, by means of a written notice to the Committee, at any time prior to the date commencement of such payments would otherwise have begun, which revocation shall become effective on the commencement of payment of Retirement Benefits in accordance with this Section.

**8.03 PRE-RETIREMENT JOINT AND SURVIVOR ANNUITY BENEFIT FOR MARRIED MEMBERS:** A Married Member may elect, by written notice to the Committee at any time prior to the earliest date on which he would be eligible to

retire on an Early Retirement Date, an optional Pre-Retirement Joint and Survivor Annuity Benefit, as provided for in this Section. This election shall be in addition to any election relating to the mode of Retirement Income benefit payable pursuant to Section 8.02 or Section 8.04.

The Pre-Retirement Joint and Survivor Annuity Benefit provides that in the event the death of a Married Member occurs while in the employ of the Employer following the date such benefit becomes effective as hereafter provided, and before his Normal Retirement Date, the first day of the month coincident with or next following the date on which his death occurs shall be regarded as his Retirement Date, and payment for the surviving spouse's Retirement Benefit provided for in Paragraph (a) of Section 8.02, actuarially reduced for early commencement, shall be made to and during the life of the deceased Married Member's spouse terminating with the last monthly payment due prior to the spouse's death.

If a Married Member who duly elects the Pre-Retirement Joint and Survivor Annuity Benefit herein provided retires on his Retirement Date, his Retirement Income Benefit shall be payable in accordance with the applicable provisions of Section 8.02 or Section 8.04.

Election of the Pre-Retirement Joint and Survivor Annuity Benefit by an eligible Married Member shall become effective on the earliest date on which he would be eligible to retire on an Early Retirement Date. Election of the Pre-Retirement Joint and Survivor Annuity Benefit as herein provided may be revoked by an eligible Married Member at any time by written notice to the Committee.

In the event that a Married Member who has duly elected the Pre-Retirement Joint and Survivor Annuity Benefit provided herein ceases to remain married, due to divorce or the death of his spouse subsequent to the effective date of such election, but prior to such Married Member's death or retirement on his Retirement Date, whichever shall first occur, the election of such benefit shall be cancelled as of such date, and the Member shall receive, upon retirement on his Retirement Date, the Retirement Benefit payable in accordance with Section 8.01 or Section 8.04. If such Member shall again become a Married Member, he shall be entitled to elect a Pre-Retirement Joint and Survivor Annuity Option with respect to his new spouse in accordance with the foregoing paragraphs of this Section 8.03.

8.04 OPTIONAL MODES OF RETIREMENT INCOME BENEFIT: In lieu of the applicable mode of Retirement Benefit provided for in Section 8.01 or 8.02, a Member shall have the right, to the extent provided in the following paragraph, to convert his Retirement Benefit into one of the optional forms of benefit provided below. Notwithstanding the option selected, in the event that the total Retirement Benefit payments under this plan do not equal his total Member Contributions, then his named beneficiary, or his estate, if his named beneficiary is not surviving, shall receive the difference in cash, between the Member's Contributions and the total benefit payments at the Member's date of death.

To become effective, the election of an Option must be approved by the Committee. An Option may be elected by a Member prior to the earlier of the first payment of his Retirement Benefit to him or his Normal Retirement Date, by the

proper application of the Member, subject to such rules and conditions uniformly and consistently applied as the Committee may prescribe. In the event that an Option has been duly elected, a Member may rescind the election, and may make any change he desires to be made in the terms of the Option or the effective date of the Option, with the written consent of the Committee. At the time a Member elects an Option, or any later date, the Committee may require evidence of the date of birth of the designated contingent annuitant.

Option 1: An adjusted monthly Retirement Benefit commencing upon his Retirement Date and terminating with the last monthly payment due prior to his death.

Option 2: An adjusted monthly Retirement Benefit for himself with the provision that one hundred percent (100%) of such adjusted Retirement Benefit shall be continued to and during the life of his designated contingent annuitant, if such designated contingent annuitant be living at the time of death of the Retired Member.

Option 3: An adjusted monthly Retirement Benefit for himself with the provision that seventy-five percent (75%), sixty-six and two-thirds percent (66-2/3%) or fifty percent (50%) of such adjusted Retirement Benefit shall be continued to and during the life of his designated contingent annuitant, if such designated contingent annuitant be living at the time of death of the Retired Member.

Option 4: An adjusted monthly Retirement Benefit for himself payable as long as he lives, but guaranteed for a period of five (5), ten (10), fifteen (15), or twenty (20) years beginning on the date Retirement Benefit payments commence. If a Retired Member dies before the expiration of the period certain, payment shall be

continued to a designated beneficiary.

Option 5: An adjusted monthly Retirement Benefit for himself with the provision that one hundred percent (100%) of such adjusted Retirement Benefit shall be continued to and during the life of his designated contingent annuitant, if such designated contingent annuitant be living at the time of death of the Retired Member; provided however, that in the event that the designated contingent annuitant predeceases the Retired Member, the monthly Retirement Benefit shall be an amount commencing after the death of the contingent annuitant which shall be equal to the Retirement Benefit which would have been payable had the Member not elected this Option.

8.05 ACTUARIAL EQUIVALENCE: The Retirement Benefit payable under any Option shall be of Actuarial Equivalent value to the Retirement Benefit otherwise payable pursuant to Section 8.01. Equivalent actuarial value shall be based on the percentage of Retirement Benefit to be continued to the surviving contingent annuitant and the ages of both the Member and his designated contingent annuitant, or on the period certain elected and the age of the Member, and shall be as defined in Section 1.05.

8.06 EFFECT OF DEATH UPON CERTAIN OPTIONS: Election of Options 1, 2, 3, and 5 shall be null and void in the event the death of either the Member or his designated contingent annuitant precedes the Member's Normal Retirement Date or the date on which his Retirement Benefit is to commence, if earlier. Election of Option 4 shall be null and void in the event the death of the Member precedes his

Normal Retirement Date or the date on which his Retirement Benefit is to commence, if earlier.

8.07 LATE RETIREMENT: A Member who defers retirement in accordance with the provision of Section 4.03, shall, beginning on his Late Retirement Date, receive the Retirement Benefit payable under Options 1, 2, 3, 4 or 5, if duly elected, calculated in accordance with Section 5.03.

If a Member who has elected Option 1, 2, 3, or 5 should die after his Normal Retirement Date but before his Late Retirement Date, payment of the Retirement Benefit shall commence to be made to the designated contingent annuitant, if surviving, or the designated beneficiary (as the case may be, in accordance with the terms of the Member's election) commencing on the first day of the month next following the Member's death.

If the death of the designated contingent annuitant under Option 1, 2, 3, or 5 occurs subsequent to the Member's Normal Retirement Date but prior to his Late Retirement Date, the election of the Option shall be deemed to be still in effect if another option has not been elected, and the Member shall receive, commencing at his Late Retirement Date, the adjusted Retirement Benefit payable in accordance with his election of such Option.

In the event the election of an Option is made after the Member has attained his Normal Retirement Age, the Actuarial Equivalent value shall be based as if the Member elected the Option on his Normal Retirement Age.

8.08 COMMITTEE CONSENT ON BENEFIT PAYOUT: The Committee

may consent to the payment of Retirement Benefits on any basis provided under this Article VIII provided that such payment shall be of Actuarial Equivalent value to the Retirement Benefit otherwise payable pursuant to Section 8.01. Under no circumstances, however, shall consent be given to the election of any Option whereby the present value of payments to a beneficiary, other than a Member's spouse, equal fifty (50%) percent or more of the present value of the benefits payable to both the Member and his beneficiary.

8.09 LUMP SUM PAYOUT PROHIBITED: No member shall receive payment of his benefit in a lump sum amount, except as provided in Sections 5.10 and 6.03. However, a Member whose employment shall become terminated for reasons other than retirement, disability or death after the completion of ten (10) years of Service may elect to receive the amount of his Accumulated Contributions in a lump sum payment upon termination of Service. If the Member elects to receive such lump sum payment upon termination, any Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan. **[This Section effective before and including September 30, 2007.]**

8.09 LUMP SUM PAYOUT PROHIBITED: No Member shall receive payment of his benefit in a lump sum amount, except as provided in Sections 5.10, 6.02 and 6.03. However, a Member whose employment shall become terminated for reasons other than retirement, disability or death after the completion of ten (10) years of Service may elect to receive the amount of his Accumulated Contributions in a



lump sum payment upon termination of Service. If the Member elects to receive such lump sum payment upon termination, any Accrued Retirement Benefit Derived from Employer Contributions shall be cancelled, and he shall not be entitled to any further benefits under the Plan. **[This Section is effective beginning October 1, 2007, and thereafter.]**

8.10 REQUIRED DISTRIBUTIONS: The entire interest of each Member (i) shall be distributed not later than the Required Beginning Date, or (ii) shall be distributed, beginning not later than the required beginning date, in accordance with regulations prescribed by the Secretary of the Treasury, over the life of such Member or over the lives of such Member and a designated beneficiary (or over a period not extending beyond the life expectancy of such Member or the life expectancy of such Member and a designated beneficiary). The "Required Beginning Date" means April 1 of the calendar year following the later of (i) the calendar year in which the Member attains age seventy and one-half (70 ½), or (ii) the calendar year in which the Member retires.

Where distributions have begun over the life of a Member or over the lives of such Member and a designated beneficiary (or over a period not extending beyond the life expectancy of such Member or the life expectancy of such Member and a designated beneficiary) and the Member dies before his entire interest has been distributed to him, the remaining portion of such interest will be distributed at least as rapidly as under the method of distribution being used as of the date of his death. If a Member dies before distributions (as described in the preceding sentence) have

begun, the entire interest of the Member shall be distributed within five (5) years after the death of such Member.

The last sentence of the preceding paragraph shall not apply if any portion of the Member's interest is payable to (or for the benefit of) a designated beneficiary; such portion will be distributed over the life of such designated beneficiary (or over a period not extending beyond the life expectancy of such beneficiary), and such distributions begin not later than one (1) year after the date of the Member's death or such later date as the Secretary of the Treasury may by regulations prescribe. If the designated beneficiary referred to in this paragraph is the surviving spouse of the Member, distributions shall begin on a date no later than the date on which the Member would have attained age seventy and one-half (70 ½). If such surviving spouse dies before payments are required to commence, then this paragraph shall be applied as if the surviving spouse were the Member. **[This Section is effective for all dates before and including December 31, 1998.]**

8.11 TIME LIMIT FOR REQUIRED DISTRIBUTIONS: All distributions must comply with §§401(a)(9) and 401(a)(14) of the Code and their Regulations. The distribution must be made no later than the EARLIER of the date required by subsection (a) or (b) if the Member has not died.

(a) SECTION 401(a)(9): Commencing January 1, 1999, each Member must begin receiving a distribution under the Plan on or before April 1<sup>st</sup> of the calendar year following the later of the calendar year in which the Member retires or attains age 70 ½ in the amount required by §401(a)(9) of the Code and its

Regulations. Until that date, a Member may elect to begin receiving distributions or receive his distribution on the April 1<sup>st</sup> of the calendar year following the calendar year in which he attains age 70 ½, even though he has not retired, in the amount required by §401(a)(9) of the Code and its Regulations. Without regard to the above rules, if a member made a designation before January 1, 1984, which complied with §401(a)(9) of the Code before its amendment by the Tax Reform Act of 1984, the distribution does not have to be made until the time described in the designation, if later.

(b) SECTION 401(a)(14): The distribution must be made to the Member on or before the 60<sup>th</sup> day after the latest of the end of the Plan Year in which the Member attains his Normal Retirement Age, attains the 10<sup>th</sup> anniversary of the year in which he began participation or terminates employment with the Employer unless the Member consents to a later time.

If the Member has died and a portion of the Member's benefit is payable to a designated Beneficiary, the payment must be made not later than one year after the Member's death. If the surviving spouse is the Beneficiary, the payment may be delayed so as to be made on the date on which the Member would have attained age 70 ½. If payment is postponed and the surviving spouse dies before payment is made, the surviving spouse shall be treated as the Member for purposes of this Section.

**[This Section is effective beginning January 1, 1999, and thereafter.]**

#### 8.12 MINIMUM DISTRIBUTION REQUIREMENTS:

##### GENERAL RULES:

(a) Effective Date. The provisions of this Section shall apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

(b) Precedence. The requirements of this Section will take precedence over any inconsistent provisions of the Plan.

(c) Requirements of Treasury Regulations Incorporated. All distributions required under this Section will be determined and made in accordance with the Treasury Regulations under Section 401(a)(9) of the Internal Revenue Code of 1986, as amended.

(d) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section, other than Section 8.12(c), distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA), and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA. **[This Section is effective beginning January 1, 2003, and thereafter.]**

#### 8.13 TIME AND MANNER OF DISTRIBUTION:

(a) REQUIRED BEGINNING DATE: The Member's entire interest will be distributed, or begin to be distributed, to the Member no later than the Member's required beginning date.

(b) DEATH OF MEMBER BEFORE DISTRIBUTIONS BEGIN: If the Member dies before distributions begin, the Member's entire interest will be distributed, or begin to be distributed, no later than as follows:

(1) If the Member's surviving spouse is the Member's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Member died, or by December 31 of the calendar year in which the Member would have attained age 70 ½, if later.

(2) If the Member's surviving spouse is not the Member's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Member died.

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

(4) If the Member's surviving spouse is the Member's sole designated beneficiary and the surviving spouse dies after the Member but before distributions to the surviving spouse begin, this Section 8.13 will apply as if the surviving spouse were the Member.

For purposes of this Section and Section 8.16, distributions are considered to begin on the Member's required beginning date (or, if Section 8.13 (b)(4) applies, the date distributions are required to begin to the surviving spouse under Section 8.13 (b)(1).) If annuity payments irrevocably commence to the Member before the Member's required beginning date (or to the Member's surviving spouse before the

date distributions are required to begin to the surviving spouse under Section 8.13(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

(c) **FORM OF DISTRIBUTION:** Unless the Member'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 Sections 8.14, 8.15 and 8.16. If the Member'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 Section 401(a)(9) of the Internal Revenue Code and the Treasury Regulations. Any part of the Member's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and the Treasury Regulations that apply to individual accounts. **[This Section is effective beginning January 1, 2003, and thereafter.]**

#### 8.14 DETERMINATION OF AMOUNT TO BE DISTRIBUTED EACH YEAR:

(a) **GENERAL ANNUITY REQUIREMENTS:** If the Member's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

(1) The annuity distributions will be paid in periodic payments made at intervals not longer than one (1) year;

(2) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 8.15 or 8.16;

(3) Once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

(4) Payments will either be nonincreasing or increase only as follows:

((a)) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;

((b)) to the extent of the reduction in the amount of the Member's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Section 8.15 dies or is no longer the Member's beneficiary pursuant to a Qualified Domestic Relations Order (QDRO) within the meaning of Section 414(p) of the Internal Revenue Code;

((c)) to provide cash refunds of employee contributions upon the Member's death; or

((d)) to pay increased benefits that result from a Plan amendment.

(b) AMOUNT REQUIRED TO BE DISTRIBUTED BY REQUIRED BEGINNING DATE: The amount that must be distributed on or before the

Member's required beginning date (or, if the Member dies before distributions begin, the date distributions are required to begin under Section 8.13 (a) or (b)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually or annually. All of the Member's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Member's required beginning date.

(c) **ADDITIONAL ACCRUALS AFTER FIRST DISTRIBUTION CALENDAR YEAR:** Any additional benefits accruing to the Member in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues. **[This Section is effective beginning January 1, 2003, and thereafter.]**

#### 8.15 REQUIREMENTS FOR ANNUITY DISTRIBUTIONS THAT COMMENCE DURING MEMBER'S LIFETIME:

(a) **JOINT LIFE ANNUITIES WHERE THE BENEFICIARY IS NOT THE MEMBER'S SPOUSE:** If the Member's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Member and a nonspouse beneficiary, annuity payments to be made on or after the Member's required beginning date to the designated beneficiary after the Member's death must not at any



time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Member using the table set forth in Q&A-2 of Section 1.401(a)(9)-6T of the Treasury Regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Member and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(b) PERIOD CERTAIN ANNUITIES: Unless the Member's spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Member's lifetime may not exceed the applicable distribution period for the Member under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the Member reaches age 70, the applicable distribution period for the Member is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations plus the excess of 70 over the age of the Member as of the Member's birthday in the year that contains the annuity starting date. If the Member's spouse is the Member's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Member's applicable distribution period, as determined under this Section 8.15 or the joint life and last survivor expectancy of the Member and the Member's spouse as

determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Member's and spouse's attained ages as of the Member's and spouse's birthdays in the calendar year that contains the annuity starting date. **[This Section is effective beginning January 1, 2003, and thereafter.]**

8.16 REQUIREMENTS FOR MINIMUM DISTRIBUTIONS WHERE MEMBER DIES BEFORE DATE DISTRIBUTIONS BEGIN:

(a) PARTICIPANT SURVIVED BY DESIGNATED BENEFICIARY: If the Member dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Member's entire interest will be distributed, beginning no later than the time described in Section 8.13 (b)(1) or (2), over the life of the designated beneficiary or over a period certain not exceeding:

(1) Unless the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Member's death; or

(2) If the annuity starting date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the annuity starting date.

(b) NO DESIGNATED BENEFICIARY: If the Member dies before the date distributions begin and there is no designated beneficiary as of September 30

of the year following the year of the Member's death, distribution of the Member's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Member's death.

(c) DEATH OF SURVIVING SPOUSE BEFORE DISTRIBUTIONS TO SURVIVING SPOUSE BEGIN: If the Member dies before the date of distribution of his or her interest begins, the Member's surviving spouse is the Member's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this Section 8.16 will apply as if the surviving spouse were the Member, except that the time by which distributions must begin will be determined without regard to Section 8.13(b)(1). **[This Section is effective beginning January 1, 2003, and thereafter.]**

#### 8.17 DEFINITIONS:

(a) DESIGNATED BENEFICIARY: The individual who is designated as the beneficiary under Section 7.04 of the Plan and is the designated beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

(b) DISTRIBUTION CALENDAR YEAR: A calendar year for which a minimum distribution is required. For distributions beginning before the Member's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Member's required beginning date. For distributions beginning after the Member's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to

Section 8.13(b).

(c) LIFE EXPECTANCY: Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

(d) REQUIRED BEGINNING DATE: The date specified in Section 8.11 of the Plan. **[This Section is effective beginning January 1, 2003, and thereafter.]**

## ARTICLE IX

### FINANCING THE PLAN

9.01 PICKUP OF MEMBER CONTRIBUTIONS: Pursuant to Section 25-11-124 of the Mississippi Code, and a subsequent resolution of the Board of Trustees of the Employer dated January 28, 1985, the Member Contributions described in Section 9.02 were picked up by the Employer, as described in Section 414(h)(2) of the Internal Revenue Code of 1986. Pursuant to such actions, Member Contributions made after the effective dates thereof, whether made before or after the withdrawal of the Employer from the Prior Plan, have been and shall continue to be made by the Employer in lieu of the requirements of Section 9.02. No Member shall be required to make any contributions required by Section 9.02 until such time as the Board of Trustees may rescind its resolution of January 28, 1985, nor shall any Member have an election to receive the picked-up Member Contributions in cash in lieu of having such contributions made directly to the Trust. **[This Section is effective for all dates before and including September 30, 2007.]**

9.01 PICKUP OF MEMBER CONTRIBUTIONS: Pursuant to Section 25-11-124 of the Mississippi Code, and a subsequent resolution of the Board of Trustees of the Employer dated January 28, 1985, the Member Contributions described in Section 9.02 were picked up by the Employer, as described in Section 414(h)(2) of the Internal Revenue Code of 1986. Pursuant to such actions, Member Contributions made after the effective dates thereof, whether made before or after the withdrawal of the Employer from the Prior Plan, have been and shall continue to be made by the

Employer. No Member shall have an election to receive the picked-up Member Contributions in cash in lieu of having such contributions made directly to the Trust.

**[This Section is effective beginning October 1, 2007, and thereafter.]**

9.02 CONTRIBUTION BY MEMBERS: Each Member shall contribute, by regular payroll deductions, to the Plan for each month of Employment rendered while an Employee and a Member prior to his Severance From Service Date the following:

(a) For the period of membership prior to February 17, 1983, contributions as required in accordance with the provisions of the Prior Plan;

(b) For the period of membership on and after February 17, 1983, and prior to September 30, 1984, for each Member six percent (6%) of Compensation; and

(c) For the period of Membership on or after September 30, 1984, for each Member three percent (3%) of Compensation. **[This Section is effective before and including September 30, 2007.]**

9.02 CONTRIBUTION BY MEMBERS: Each Member shall contribute, by regular payroll deductions, to the Plan for each month of Employment rendered while an Employee and a Member prior to his Severance From Service Date the following:

(a) For the period of membership prior to February 17, 1983, contributions as required in accordance with the provisions of the Prior Plan;

(b) For the period of membership on and after February 17, 1983, and prior to September 30, 1984, for each Member six percent (6%) of Compensation for each calendar year period; and

(c) For the period of Membership on or after September 30, 1984, for each Member three percent (3%) of Compensation for each calendar year period.

**[This Section is effective for all dates beginning October 1, 2007, and thereafter.]**

9.03 CONTRIBUTIONS BY EMPLOYER: The Employer shall make such contributions from time to time, which in addition to contributions made by Members pursuant to Section 9.02, shall be necessary as determined by the Actuary to provide the benefits of this Plan. However, the Employer is under no obligation to make any contributions under the Plan after the Plan is terminated, whether or not benefits accrued or vested prior to such date of termination have been fully funded.

9.04 FUNDING POLICY: The Employer shall have the responsibility for establishing a funding policy and method, and shall review such funding policy and method periodically.

## ARTICLE X

### ADMINISTRATION OF THE PLAN

10.01 THE EMPLOYER AS PLAN ADMINISTRATOR: The Employer, acting through its Executive Director, shall be the Plan Administrator to administer the Plan in accordance with its terms. The Plan Administrator, from time to time, may allocate to one or more of its employees and may delegate to any other person or organization any of its powers, duties and responsibilities, with respect to the operation and administration of the Plan, and shall give written notice to all appropriate persons of such allocation or delegation. Any such allocation or delegation may be terminated by the Administrator without cause in which event written notice of termination shall be given to all appropriate parties. **[This Section is effective for all dates before and including September 30, 2007.]**

10.01 THE EMPLOYER AS PLAN ADMINISTRATOR: The Employer, acting through its Chief Executive Officer, shall be the Plan Administrator to administer the Plan in accordance with its terms. The Plan Administrator, from time to time, may allocate to one or more of its employees and may delegate to any other person or organization any of its powers, duties and responsibilities, with respect to the operation and administration of the Plan, and shall give written notice to all appropriate persons of such allocation or delegation. Any such allocation or delegation may be terminated by the Administrator without cause in which event written notice of termination shall be given to all appropriate parties. **[This Section is effective beginning October 1, 2007, and thereafter.]**



10.02 DUTIES OF THE BOARD OF TRUSTEES OF THE EMPLOYER: The Board of Trustees of the Employer shall have the sole responsibility for determining the amount (expressed as either a dollar amount or as a percentage), subject to the advice and recommendation of the Actuary, of contributions to be made by the Employer, and the Employees, if any, to provide benefits under the Plan. In addition, the Board of Trustees of the Employer shall have the sole authority to appoint and remove the Trustee of the Plan and to amend or terminate, in whole or in part, this Plan or the Trust.

10.03 DUTIES OF THE EMPLOYER: The Employer shall have the sole responsibility for making the contributions necessary to provide benefits under the Plan, as determined by the Board of Trustees of the Employer. The Employer, as Plan Administrator, shall be the named fiduciary of the Plan and shall be the designated agent for service of legal process. As Administrator, the Employer shall administer the Plan in accordance with its terms and shall have all powers necessary or appropriate to carry out the provisions of the Plan. The Employer, acting through its Executive Director, as Plan Administrator, shall be authorized and empowered to employ professionals such as accountants, actuaries and attorneys to give advice and make accountings and calculations necessary to administration of the Plan and to employ staff assistants on behalf of the Plan and determine the compensation and benefits of such assistants. **[Was the title "Executive Director" correct before 09/30/2009? See Section 10.1]**

The Employer, acting through its Executive Director, as Plan Administrator,

shall also be solely responsible for selecting an Actuary to make those computations and projections as are necessary to determine funding and benefit levels; to recommend acceptance or rejection of the Actuary's report to the Board of Trustees of the Employer; and to otherwise supervise and control the actuarial work performed for the Plan.

Further, the Employer, acting through its Executive Director, as Plan Administrator, shall also have the sole responsibility for developing, implementing and supervising an investment program for the management and investment of Plan assets, including the appointment of investment managers, portfolio managers, and/or advisors, if, in the opinion of the Administrator, such are advisable. **[This Section is effective for all dates before and including September 30, 2007.]**

10.03 DUTIES OF THE EMPLOYER: The Employer shall have the sole responsibility for making the contributions necessary to provide benefits under the Plan, as determined by the Board of Trustees of the Employer. The Employer, as Plan Administrator, shall be the named fiduciary of the Plan and shall be the designated agent for service of legal process. As Administrator, the Employer shall administer the Plan in accordance with its terms and shall have all powers necessary or appropriate to carry out the provisions of the Plan. The Employer, acting through its Chief Executive Officer, as Plan Administrator, shall be authorized and empowered to employ professionals such as accountants, actuaries and attorneys to give advice and make accountings and calculations necessary to administration of the Plan and to employ staff assistants on behalf of the Plan and determine the compensation and

benefits of such assistants.

The Employer, acting through its Chief Executive Officer, as Plan Administrator, shall also be solely responsible for selecting an Actuary to make those computations and projections as are necessary to determine funding and benefit levels; to recommend acceptance or rejection of the Actuary's report to the Board of Trustees of the Employer; and to otherwise supervise and control the actuarial work performed for the Plan.

Further, the Employer, acting through its Chief Executive Officer, as Plan Administrator, shall also have the sole responsibility for developing, implementing and supervising an investment program for the management and investment of Plan assets, including the appointment of investment managers, portfolio managers, and/or advisors, if, in the opinion of the Administrator, such are advisable. **[This Section is effective beginning October 1, 2007, and thereafter.]**

10.04 DUTIES OF EMPLOYEE COMMITTEE: A Committee consisting of at least seven (7) Members of the Plan and selected in a manner approved by the Plan Administrator, shall serve at the pleasure of the Plan Administrator and shall assist in the administration of the Plan. The Committee may organize itself into as many subcommittees as it deems appropriate, to handle in an expeditious fashion those matters with which it is charged.

An Employee Benefit Specialist may be employed by the Employer to aid and assist the Committee and report to the Committee.

All usual and reasonable expenses of the Committee shall be paid in whole or

in part by the Plan, and members of the Committee shall not receive compensation with respect to their services as Committee members.

The Committee, with the aid and assistance of the Employee Benefit Specialist, shall have the following duties and responsibilities:

- (a) to determine all questions of eligibility, status, and rights of Members and their beneficiaries;
- (b) to determine the payment of benefits;
- (c) to give any notices required or appropriate under the provisions of the Plan;
- (d) to provide procedures for, and to make decisions as to, the allowance or denial of claims for benefits;
- (e) to supply such information to the Trustee as may be required or appropriate under the Plan, or as requested by the Trustee;
- (f) to prepare and furnish to Members all information required under existing laws and regulations to be furnished to them.

**10.05 COMMITTEE RULES AND DECISIONS:** The Committee may adopt such rules as it deems necessary, desirable or appropriate. All rules and decisions of the Committee shall be uniformly and consistently applied to all Members in similar circumstances. When making a determination or calculation, the Committee shall be entitled to rely upon information furnished by a Member or beneficiary, the Employer, the legal counsel of the Employer, the Actuary, or the Trustee.

**10.06 COMMITTEE PROCEDURES:** The Committee may act at a meeting

or in writing without a meeting. The Committee shall elect one of its members as chairman, appoint a secretary, who may or may not be a Committee member, and maintain minutes of all Committee or subcommittee meetings, a copy of which will be forwarded to the Employer, as Plan Administrator. The Committee may adopt such by-laws and regulations as it deems desirable for the conduct of its affairs. All decisions of the Committee shall be made by the vote of the majority, including actions in writing taken without a meeting. A dissenting Committee member who, within a reasonable time after he has knowledge of any action or failure to act by the majority, registers his dissent in writing delivered to the other Committee members and the Employer, shall not be responsible for any such action or failure to act.

10.07 FACILITY OF PAYMENT: Whenever, in the opinion of the Committee, a person entitled to receive any payment of a benefit hereunder or installment thereof is under a legal disability or is incapacitated in any way so as to be unable to manage his financial affairs, the Trustee may be directed to make payments to such person or to his legal representative or to the relative or friend of such person for his benefit, or the Committee may direct the Trustee to apply the payment for the benefit of such person in such manner as the Committee considers advisable. Any payment of a benefit or installment in accordance with the provisions of this Section shall be a complete discharge of any liability for the making of such payment under the provisions of the Plan.

10.08 AUTHORIZATION OF BENEFIT PAYMENTS: The Employer (or the Committee if so designated by the Employer) shall issue directions to the Trustee

concerning all benefits which are to be paid from the Fund pursuant to and in accordance with the provisions of the Plan.

10.09 APPLICATION AND FORMS FOR RETIREMENT BENEFITS: The Committee may require a Member or beneficiary to complete and file with the Committee an application for his Retirement Benefit and any other related forms approved by the Committee. The Committee may rely upon all such information so furnished it, including the Member's or beneficiary's current mailing address.

10.10 INDEMNIFICATION OF THE COMMITTEE: The Committee and the individual members thereof shall be indemnified by the Employer, and not from the Fund, against any and all liabilities arising by reason of any act or failure to act made in good faith pursuant to the provisions of the Plan, including expenses reasonably incurred in the defense of any claims relating thereto.

## ARTICLE XI

### TERMINATION OF THE PLAN

11.01 RIGHT TO TERMINATE RESERVED: The Plan has been established in confidence that it will continue in effect indefinitely. However, due to the uncertainties under which all business activity operates, the Employer must and herewith does reserve the right to terminate the Plan on its own behalf, in whole or in part, at any time. A termination of the Plan shall be evidenced by a written instrument executed by the Employer on the order of its Board of Trustees and filed with the Committee and the Trustee. Termination of the Plan shall be effective upon the date specified in such instrument (hereinafter referred to as the "termination date"), but such termination shall not vest in the Employer any right, title, or interest in or to the funds held hereunder.

11.02 TOTAL TERMINATION: If the Plan is terminated by the Employer with respect to all its Employees, no further contributions shall be made to this Trust by the Employer or its Plan Members, and no Employees of the Employer shall become Members of the Plan after the termination date, and the rights of all such Members to benefits accrued to the date of such termination, shall fully vest and benefits shall be distributed as provided in Section 11.04.

11.03 PARTIAL TERMINATION: If the Plan is terminated only as to the designated group of Employees of the Employer, the Trust Fund shall be allocated between the group of Members as to whom the Plan is terminated and the remaining group of Members upon the basis of the funded actuarial requirements of the Plan

with respect to such groups, and the provisions of this Article XI shall apply only to the group of Members employed by the Employer as to whom the Plan is terminated and the part of the Trust Fund so allocated to such group. On such partial termination, the rights of all Members, Retired Members, and beneficiaries (as to whom the Plan is terminated) to benefits accrued to the date of such partial termination, to the extent then funded, shall fully vest immediately and the assets of such part of the Trust Fund shall be distributed as provided in Section 11.04, only if the Employer does not direct such part to be transferred to another fund or trust for the benefit of the group as to whom the Plan is terminated.

11.04 DISTRIBUTION ON TERMINATION: No funds shall be distributed until such time as a request for a determination of qualification concerning such termination has been filed with and approved by the Internal Revenue Service.

(a) CONVERSION OF ASSETS: If the Employer terminates the Plan with respect to all its Employees, the portion of the Trust Fund assets held for Members employed by the Employer shall be segregated and converted into cash as promptly as possible. If the Employer terminates the Plan with respect to a designated group of its employees, the portion of the Trust Fund assets allocated to such group under Section 11.03 shall be segregated and converted into cash as promptly as possible.

(b) ALLOCATION OF ASSETS:

(1) From the proceeds of the sale of all such segregated assets of the Fund (the "Segregated Fund"), there shall be set aside in a separate account an



amount adequate to defray all costs and charges (including those of counsel, the Trustee and the Actuary) for the liquidation and distribution of the Trust Fund to the extent herein provided.

(2) From the remaining cash in the Segregated Fund, the Committee shall make the following allocation among the Members and their beneficiaries in the following order:

(A) First, to that portion of each individual's accrued benefit derived from Member contributions;

(B) Second, in the case of benefits payable as an annuity:

(i) in the case of the benefit of a Member or beneficiary which was in pay status as of the beginning of the three-year period ending on the termination date of the Plan, to each such benefit, based on the provisions of this Plan (as in effect during the five-year period ending on such date) under which such benefit would be the least (the lowest benefit in pay status during a three-year period shall be considered the benefit in pay status for such period),

(ii) in the case of a Member's or beneficiary's benefit (except the benefit described in (i) immediately above) which would have been in pay status as of the beginning of the three-year period if the Member had retired prior to the beginning of the three-year period and if his benefits had commenced (in the normal form provided herein) as of the beginning of such period, to each such benefit based on the provisions of this Plan (as in effect during the five-year period ending on such date) under which such benefit would be the least;

(C) Third:

(i) to all other benefits (if any) of Members or beneficiaries guaranteed in nongovernmental plans under Title IV of the Employee Retirement Income Security Act of 1974 (determined without regard to the limitation placed on benefits paid monthly), and

(ii) to the additional benefits (if any) which would be determined under (i) immediately above if Section 4022(b)(6) of the Employee Retirement Income Security Act of 1974 did not apply;

(D) Fourth, to all other nonforfeitable benefits under this plan;

(E) Fifth, to all other benefits under this plan; and

(F) Sixth, to all benefits restricted by Section 11.04(f).

(c) **PROCEDURE IF FUNDS INSUFFICIENT TO PROVIDE FULL BENEFITS:** In the event that the cash realized pursuant to Section 10.04(a) is insufficient to provide in full for all of the amounts to be set aside pursuant to Section 11.04(b), such cash shall first be applied to the amount of costs and charges specified in Section 11.04(b)(1) and then to the benefits specified in Section 11.04(b)(2). When applying the assets to the benefits specified in Section 11.04(b)(2), each of the six levels will be funded in full in order of listing before funding the next listed benefit, and should the funding not be sufficient to fund in full any one level, then the assets will be allocated pro rata for that level on the basis of the present value of the respective Member's or beneficiary's benefits described in that level.

(d) LIQUIDATION OF FUND: Subject to the provisions of Section 5.07, the Segregated Fund shall be liquidated by purchasing with funds from the separate account set aside pursuant to Section 11.04(b)(2) an annuity or similar contract with a premium equal to the amount apportioned to such Member or beneficiary for such Member's or beneficiary's benefit; provided, however, that upon the written direction of the Committee, a cash distribution shall be made to each Member or beneficiary for whom the Committee shall deem it inadvisable to purchase the annuity or similar contract. The amount of such cash payment shall be the amount which was apportioned pursuant to Section 11.04(b)(2) to the Member or the beneficiary. Any annuity provided for in this Section 11.04(d) must be an annuity based on the life expectancy of the Member or, in the case of a joint pension annuity, based upon the life expectancy of the Member and the Member's spouse only.

(e) LIMITATION OF BENEFITS: If the Plan is terminated within ten (10) years of its adoption by the Employer, or within ten (10) years of the effective date of the most recent amendment which substantially increases pension benefits, the benefits with respect to any Member who is subject to the limitations of Section 11.04(f) shall, for the purpose of Paragraphs (a) through (d) of this Section 11.04, be determined without regard to such limitations, but the amount to be distributed with respect to him shall not exceed the applicable limitations of Section 11.04(f).

(f) TERMINATION WITHIN TEN YEARS:

(1) INDIVIDUAL DISTRIBUTIONS LIMITED TO

UNRESTRICTED BENEFITS: If the Plan is terminated by the Employer or the full current cost thereof has not been met at any time for the first ten (10) years of its adoption by the Employer, or the first ten (10) years of the effective date of the most recent amendment which substantially increases pension benefits, whether before or after such ten (10) year period, the funds or benefits which may be paid to any person whose benefits are limited by the United States Treasury Department Mimeograph 5717 from the contributions of the Employer (including any unrestricted benefits, but exclusive of any supplemental retirement income payments already received up to that time) shall not exceed his unrestricted benefits at that time. Such reapportionment of benefits to other employees as is made necessary by the restriction hereinbefore mentioned shall be made upon an equitable basis in such manner that each Member entitled to a share in the excess shall receive, in addition to such distribution as he may be entitled to receive under Section 11.04(d), a share of the excess proportionate to the ratio of his interest in the Funds to the entire Fund, exclusive of the excess. If after satisfaction of all liabilities to those persons whose benefits were not restricted there still remain funds, such funds shall then be apportioned to the restricted persons upon the ratio of each person's excess benefit as compared to all excess benefits.

(2) DEFINITIONS: For the purposes of this Section 11.04(f), the following definitions shall apply:

(A) "Unrestricted benefits" shall mean, as of any particular time, benefits of the form called for by the Plan which have been provided by the

Employer's contributions not exceeding the largest of the following amounts:

(i) If the Plan has been amended to substantially increase pension benefits, the Employer Contributions (or funds attributable thereto) which would have been applied to provide the benefits for the Member if the Plan in effect on the day preceding the effective date of the most recent amendment which substantially increased the pension benefits had been continued without change, or

(ii) Twenty Thousand Dollars (\$20,000.00), or

(iii) The sum of the following:

(aa) If the Plan has been amended to substantially increase pension benefits, the Employer Contributions (or funds attributable thereto) which would have been applied to provide benefits for the Member if the Plan had been terminated on the day preceding the effective date of the most recent amendment which substantially increases pension benefits, plus

(bb) An amount computed by multiplying the number of years after the date for which the current costs are met by twenty percent (20%) of the first Fifty Thousand Dollars (\$50,000.00) of the Member's regular annual compensation.

(B) "Supplemental retirement income payments" shall mean any current payments under the Plan to a retired Member sufficient, together with his unrestricted benefits, to bring the total current payments to him up to full retirement income benefits provided under the Plan.

(3) NO BENEFIT RESTRICTIONS WHILE PLAN IN FULL

EFFECT: The foregoing conditions shall not restrict the current payment of full retirement income benefits called for by the Plan for any retired member while the Plan is in full effect and its full current costs have been met.

(4) AUTOMATIC ABROGATION OF SECTION: Sections 11.04(e) and 11.04(f) shall automatically become inoperative and of no effect upon a ruling by the United States Treasury Department that the limitations on benefits therein referred to are no longer required.

11.05 GENERAL PROVISIONS: The amounts to be set aside and distributed pursuant to the foregoing provisions shall be determined by the Committee, with the advice and assistance of the Actuary, and the Committee shall give the Trustee such information as the Trustee may require to make the allocations and distributions required. The actuarial requirements of the Plan and the actuarial reserve required to provide benefits at the termination date shall be determined by the Actuary by the use of such actuarial factors, tables, assumptions and procedures, and interest rates as the actuary shall recommend, and which shall be in accordance with the federal law. Any distribution to be made pursuant to this Article XI to a Member shall, in the event of his death, be distributed to his designated beneficiary.

11.06 TRUSTEE NOT LIABLE: In liquidating the Trust Fund or a part thereof as provided in Section 11.04, the Trustee shall follow the interpretations and decisions of the Committee with respect to such liquidation, and upon the termination and liquidation of the Fund in accordance with Section 13.04 and the direction of the Committee, the Trustee shall be held forever discharged from further obligation with

respect thereto, whether any individual Member or beneficiary accepts or rejects the settlement offered him, and whether any Member or beneficiary signs or refuses to sign any receipt or discharge presented to him.

11.07 INVOLUNTARY TERMINATION: This Plan shall terminate with respect to employees of the Employer in the event of a legal adjudication of such Employer as a bankrupt, a general assignment by such Employer to or for the benefit of its creditors, or dissolution of such Employer.

11.08 SALE, TRANSFER OR LEASE: In the event the business and assets of the Employer are sold, exchanged, transferred or leased to any other business organization or entity or governmental unit or division thereof, the Plan will automatically be terminated, and the rights of all Members to benefits accrued to the date of such termination shall fully vest immediately. Upon termination of the Plan in accordance with the provisions hereof, the share of the assets of the Trust Fund available for distribution to the affected Members and Beneficiaries shall be allocated and distributed in accordance with the following procedure:

- (a) The Committee shall determine the date of distribution.
- (b) The distribution of the asset value will, subject to the provisions of Section 417(e)(1) of the Internal Revenue Code of 1986, be provided by the purchase of insured annuities from a company or companies selected by the Committee for each class of Members and other persons entitled to benefits under the Plan, as specified in (c) below, except that, in lieu of the purchase of an annuity, a lump sum distribution shall be made to or on behalf of a Member if (i) the actuarially

equivalent single sum value of the benefit (payable as a lump sum settlement) to be distributed to him or on his behalf under the provisions of this Section 11.08 is equal to or less than \$5,000, or is equal to or less than such larger amount that is permitted as an involuntary cashout of benefits under rules and regulations of the Internal Revenue Service and (ii) such distribution may be made without the necessity of having the consent of the recipient under any applicable rules or regulations of the Internal Revenue Service. Any annuities purchased pursuant to the provisions of this Section 11.08 will be subject to the provisions hereof pertaining to the Qualified Joint and Survivor Annuity Options and to the Qualified Preretirement Survivor Annuity.

(c) The Committee shall determine the asset value available for distribution after taking into account the expenses of such distribution. After having determined such asset value available for distribution and subject to the applicable provision of any Supplement hereto pertaining to the distribution of assets upon the termination of the Plan, the Committee shall allocate such asset value as of the date of termination of the Plan in accordance with the application of Section 4044 of the Employee Retirement Income Security Act of 1974, as amended, to nongovernmental plans.

(d) In the event there be asset value remaining after satisfaction of all liabilities of the Plan to Members and Beneficiaries, the Plan shall be deemed to be amended in order to allocate any such residual assets, after purchase of annuities for inactive Members, to the Active Members, Retired Members and eligible beneficiaries of Active or Retired Members, who are deceased, in the Plan on such



date of Plan termination. The deemed amendment to the Plan shall provide an additional benefit equal to the Member's Final Average Monthly Compensation multiplied by his Credited Service as of the date of termination further multiplied by a percentage which will exactly eliminate the residual assets based upon the mortality and interest rate assumption described in Section 1.05 of the Plan. If the Plan terminates, the additional benefit for Members in the active service of the Employer, Retired Members and eligible beneficiaries of Active or Retired Members, who are deceased, shall be paid in lump sum as soon as practical after approval of the appropriate governmental agencies.

(e) The order of priorities for, and the amounts and methods of, the distributions set forth in (c) above and the rights of Members and Beneficiaries to benefits under the Plan shall be subject (i) to the distribution rules set forth in the Plan, (ii) to the limitations provided by Section 5.07 of the Plan and (iii) to any changes required by the Internal Revenue Service as a condition for issuing a favorable determination letter stating that the distribution of assets will not adversely affect the continued qualified status of the Plan under section 401(a) of the Code.

(f) As soon as practicable after the date that a favorable determination letter is received from the Internal Revenue Service stating that in its opinion the method of distribution will not adversely affect the continued qualified status of the Plan under Section 401(a) of the Code, the Committee shall direct the Trustee to distribute the assets to the affected parties in accordance with such method. **[This Section is effective for all dates before and including September 30, 2007.]**

11.08 SALE, TRANSFER OR LEASE: In the event the business and assets of the Employer are sold, exchanged, transferred or leased to any other business organization or entity or governmental unit or division thereof, the Plan will automatically be terminated, and the rights of all Members to benefits accrued to the date of such termination shall fully vest immediately. Upon termination of the Plan in accordance with the provisions hereof, the share of the assets of the Trust Fund available for distribution to the affected Members and Beneficiaries shall be allocated and distributed in accordance with the following procedure:

(a) The Committee shall determine the date of distribution.

(b) The distribution of the asset value will, subject to the provisions of Section 417(e)(1) of the Internal Revenue Code of 1986, be provided by the purchase of insured annuities from a company or companies selected by the Committee for each class of Members and other persons entitled to benefits under the Plan, as specified in (c) below, except that, in lieu of the purchase of an annuity, a lump sum distribution may be made to or on behalf of a Member if (i) the actuarially equivalent single sum value of the benefit (payable as a lump sum settlement) to be distributed to him or on his behalf under the provisions of this Section 11.08 is equal to or less than \$5,000, or is equal to or less than such larger amount that is permitted as an involuntary cashout of benefits under rules and regulations of the Internal Revenue Service and (ii) such distribution is made in accordance with the provisions of Section 5.12. Any annuities purchased pursuant to the provisions of this Section 11.08 will be subject to the provisions hereof pertaining to the Qualified Joint and

Survivor Annuity Options and to the Qualified Preretirement Survivor Annuity.

(c) The Committee shall determine the asset value available for distribution after taking into account the expenses of such distribution. After having determined such asset value available for distribution and subject to the applicable provision of any Supplement hereto pertaining to the distribution of assets upon the termination of the Plan, the Committee shall allocate such asset value as of the date of termination of the Plan in accordance with the application of Section 4044 of the Employee Retirement Income Security Act of 1974, as amended, to nongovernmental plans.

(d) In the event there be asset value remaining after satisfaction of all liabilities of the Plan to Members and Beneficiaries, the Plan shall be deemed to be amended in order to allocate any such residual assets, after purchase of annuities for inactive Members, to the Active Members, Retired Members and eligible beneficiaries of Active or Retired Members, who are deceased, in the Plan on such date of Plan termination. The deemed amendment to the Plan shall provide an additional benefit equal to the Member's Final Average Monthly Compensation multiplied by his Credited Service as of the date of termination further multiplied by a percentage which will exactly eliminate the residual assets based upon the mortality and interest rate assumption described in Section 1.05 of the Plan. If the Plan terminates, the additional benefit for Members in the active service of the Employer, Retired Members and eligible beneficiaries of Active or Retired Members, who are deceased, shall be paid in lump sum as soon as practical after approval of the

appropriate governmental agencies.

(e) The order of priorities for, and the amounts and methods of, the distributions set forth in (c) above and the rights of Members and Beneficiaries to benefits under the Plan shall be subject (i) to the distribution rules set forth in the Plan, (ii) to the limitations provided by Section 5.07 of the Plan and (iii) to any changes required by the Internal Revenue Service as a condition for issuing a favorable determination letter stating that the distribution of assets will not adversely affect the continued qualified status of the Plan under Section 401(a) of the Code.

(f) As soon as practicable after the date that a favorable determination letter is received from the Internal Revenue Service stating that in its opinion the method of distribution will not adversely affect the continued qualified status of the Plan under Section 401(a) of the Code, the Committee shall direct the Trustee to distribute the assets to the affected parties in accordance with such method. **[This Section is effective beginning October 1, 2007, and thereafter.]**

11.09 SUSPENSION OR DISCONTINUANCE OF EMPLOYER CONTRIBUTIONS: If the Employer fails to make the contributions to the Plan required by Article IX of this Plan to fund the benefits hereunder and such failure constitutes a suspension of contributions which either affects benefits to be paid or made available to Members, then the Employer and the Trustee shall each give any required notification to the Commissioner of Internal Revenue and any other federal agency. During any such period of suspension, all provisions of the Plan and Trust as to the Employer and its Employees other than the provisions relating to Employer

contributions, shall continue in force and effect. Upon complete discontinuance of Employer contributions to the Plan, the rights of all of its Members to benefits accrued to the date of such discontinuance, to the extent then funded, shall vest immediately in accordance with the provisions of Section 11.02.

11.10 NON-TRANSFERABILITY: Notwithstanding any other provision of this Plan to the contrary, if any annuity contract or life insurance contract is distributed to a Member hereof, it must be issued or endorsed to be non-transferable; that is, such contract must be issued or endorsed so that the owner thereof cannot sell, assign, discount or pledge as collateral for a loan or as security for performance of an obligation from or to any other person other than the issuer thereof.

11.11 NO MERGER OF PLAN: Notwithstanding any other provision hereof, the Plan will not be merged or consolidated with, nor shall any assets or liabilities of the Plan be transferred to, any other plan.

## ARTICLE XII

### AMENDMENT TO THE PLAN

12.01 RIGHT TO AMEND RESERVED: Subject to the provisions of Sections 12.02 and 12.03, the Employer may, without the assent of any other party hereto, amend this Plan at any time. Any such amendment shall be made by a written instrument executed by the Employer on the order of its Board of Trustees and filed with the Trustee, and shall become effective as of the date specified in such instrument.

12.02 LIMITATIONS ON RIGHT TO AMEND: No amendment shall vest in any Employer, directly or indirectly, any right, title or interest in or to or control over the Trust Fund, or any portion thereof. No part of the Trust Fund shall, by reason of any amendment, be used for, or diverted to, purposes other than for the exclusive benefit of Members and their beneficiaries. No amendment shall change the vesting schedule to one which would result in the nonforfeitable percentage of the accrued benefit derived from employer contributions (determined as of the later of the date of the adoption of the amendment or of the effective date of the amendment) of any Member being less than such non-forfeitable percentage computed under the Plan without regard to such amendment; no amendment shall change the vesting schedule unless each Member with five (5) or more years of service is permitted to elect, within the election period described below, to have his nonforfeitable percentage computed under the Plan without regard to the amendment. The election period described in the preceding sentence shall begin no later than the date upon which the

amendment is adopted and shall end no later than the latest of the following dates: (1) the date which is 60 days after the day the amendment is adopted; (2) the date which is 60 days after the day the amendment becomes effective; or (3) the date which is 60 days after the day the Member is issued written notice of the amendment by the Employer. The Employer specifically reserves the right, however, to make such retroactive amendments as may be required by the Commissioner of Internal Revenue in order to qualify and keep qualified the Trust established by this Plan as a tax-exempt trust under appropriate provisions of the Code.

12.03 TRUSTEE'S CONSENT: If any amendment affects the rights, duties, responsibilities or obligations of the Trustee hereunder, such amendment may be made only with the consent of the Trustee. If the Trustee fails to consent to any such amendment within twenty (20) days from receipt of notice thereof, the Trustee may be removed on not less than thirty (30) days' notice.

ARTICLE XIII  
CLAIMS PROCEDURE

13.01 FILING A CLAIM: The Committee shall make all determinations as to the right of any person to a benefit provided hereunder. Any person may file a claim in writing with the Committee for a benefit under the Plan. Within ninety (90) days of the receipt of a claim, the Committee shall furnish to the claimant written notice of the decision with respect to the claim. If the claim is wholly or partially denied, the written notice shall set forth in a manner reasonably calculated to be understood by the claimant: (i) the specific reason or reasons for the denial; (ii) specific reference to pertinent Plan provisions under which the denial is based; (iii) a description of additional material or information, if any, necessary for the claimant to perfect the claim; and (iv) and an explanation of this claim procedure.

13.02 APPEAL RIGHTS:

(a) Within sixty (60) days after receipt by the claimant of written notification of denial of a claim, claimant or his duly authorized representative may appeal such denial by filing with the Plan Administrator a written application for a review of the denial of the claim. In connection with such appeal, the claimant or his duly authorized representative: (i) may review pertinent Plan documents; (ii) may submit issues and comments in writing; and (iii) may request a hearing with the Administrator.

(b) A decision on review shall be made by the Plan Administrator within sixty (60) days after receipt of a written request for a review unless a hearing



has been requested or other special circumstances require an extension of time for processing of the appeal, in which case the Plan Administrator's decision on review shall be rendered no later than one hundred twenty (120) days after receipt of the request for review. The Plan Administrator's decision on review shall (i) be in writing, (ii) include specific reasons for the decision, written in a manner reasonably calculated to be understood by the claimant, and (iii) contain specific reference to the pertinent Plan provisions on which the decision is based.

(c) In the event of any disagreement or presentation to the Trustee of any adverse or conflicting claims or demands in connection with any benefit to be distributed to a Member or a Beneficiary or in connection with the Accounts of any Member, the Trustee may refuse to comply with any of such claims or demands during the continuance of such disagreement or adverse or conflicting claims or demands, and may refrain from making any distribution of the Accounts or from taking any affirmative action hereunder until such adverse or conflicting claims or demands have been fully and finally determined in accordance with the claims procedure. The Trustee is expressly authorized to make such payment to any person who is finally determined by the Committee or the Plan Administrator in accordance with said claims procedure to be entitled thereto, and the Trustee shall be fully discharged of any further liability or responsibility for any payments so made pursuant to the written direction of the Administrator.

## ARTICLE XIV

### METHOD OF PROVIDING BENEFITS

14.01 TRUST FUND ESTABLISHED: All contributions made by the Members and the Employer pursuant to the provisions of Article IX shall be deposited in a Trust Fund, which shall be held, invested and managed by the Trustee in accordance with Article XV.

14.02 ALL PAYMENTS FROM TRUST FUND: All benefits under the Plan shall be provided solely from the Trust Fund in the hands of the Trustee, and the Employer assumes no liability or responsibility therefor during the continuance of the Plan or subsequent to the termination of the Plan.

## ARTICLE XV

### TRUSTEE

15.01 AUTHORITY: The Trustee hereunder shall always be either (a) a corporation authorized to conduct a banking or trust business and/or (b) one (1) or more individuals. If individuals are acting as Trustee, any action of such Trustee shall be binding upon all parties in interest. Individual Trustees may act by a vote taken at a meeting attended by a majority thereof or by a vote taken in writing of a majority thereof, without a meeting. Any act of individual Trustees shall be sufficiently evidenced if certified to by any one of the Trustees. Except as otherwise provided by applicable law which cannot be waived, no individual Trustee shall be liable for any action taken or omitted by another Trustee. The Trustee shall also be a fiduciary and, in that capacity, shall have the exclusive responsibility for and all powers necessary to perform the following duties and functions:

(a) To receive, hold, preserve, manage, and at the direction of the Plan Administrator, invest and re-invest the Trust Fund, so that the Trust Fund's integrity and safety will be maintained for the purposes of the Plan;

(b) To make disbursements from the Plan, to or for the benefit of Plan Members, their heirs and beneficiaries, as may be directed from time to time by the Committee;

(c) To perform such additional duties and functions as may be requested from time to time by the Board of Trustees of the Employer, the Plan Administrator, or the Committee.

15.02 STANDARD OF PERFORMANCE: The Trustee in discharging its duties under this Plan shall do so in the interest of the members and beneficiaries solely, using the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character.

15.03 RELIANCE ON DIRECTIONS: The Trustee, in all matters pertaining to its management of this Trust, when it acts in good faith may rely upon any notice, resolution, instruction, direction, order, certificate, opinion, letter, telegram or other document believed by the Trustee to be genuine, to have been signed by a proper representative of the Committee or the Plan Administrator, and to be the act of the Committee or the Plan Administrator, as the case may be. It shall accept any certificate or other instrument duly signed by a proper representative of the Committee or the Plan Administrator purporting to evidence an instruction, direction, or order, as the case may be, as conclusive evidence thereof.

15.04 GENERAL LIABILITY OF TRUSTEE: The Trustee shall not be liable for any act or omission on its own part except to the extent, if any, required by the terms of the Employee Retirement Income Security Act of 1974, and any other state or federal law applicable, that such liability cannot be waived.

15.05 PROOF OF AUTHORITY: No person dealing with the Trustee shall be required to verify the application by the Trustee to trust purposes of any money paid or other property delivered to the Trustee; and all persons dealing with the Trustee shall be entitled to rely upon the representations of the Trustee as to its authority and

are released from any duty of inquiry with respect thereto. Any action of the Trustee hereunder shall be conclusively evidenced for all purposes of this Agreement by a certificate duly signed by the Trustee and such certificate shall be conclusive evidence of the facts recited therein and shall fully protect all persons relying upon the truth thereof. Any person dealing with the Trustee in good faith shall not be required to inquire whether the action taken by the Trustee has been authorized; and any such person shall be fully protected in acting upon any notice, resolution, instruction, direction, order, certificate, opinion letter, telegram, or other document believed by such person to be genuine, to have been signed by the Trustee and to be the act of the Trustee.

15.06 ACCOUNTING BY THE TRUSTEE: The Trustee shall keep proper accounts of all investments, receipts, disbursements, and other transactions effected by it hereunder, and all accounts, books and records relating thereto shall be open for inspection at all reasonable times by the Board of Trustees of the Employer or the Plan Administrator. As of the last day of each fiscal year (or more often, if requested by the Plan Administrator or the Board of Trustees), and as of the date of the removal or resignation of the Trustee, the Trustee shall prepare and furnish to the Board of Trustees of the Employer a detailed statement of investments at cost and at market, receipts, disbursements, and other transactions effected by it during such year or during the period from the last annual statement to the date of such removal or resignation. Upon the expiration of ninety (90) days from the date of filing such annual or other account, or upon the earlier specific approval thereof by the Board of

Trustees of the Employer, the Trustee shall be forever released and discharged from all liability and accountability to anyone with respect to the propriety of its accounts and transactions unless within such ninety (90) day period a written objection is filed with the Trustee or with respect to any fraudulent act of the Trustee. Nothing herein contained, however, shall preclude the Trustee of its right to have any of its accounts judicially settled by a court of competent jurisdiction.

15.07 COMPENSATION AND EXPENSES OF THE TRUSTEE: Any individual Trustee shall not receive any compensation for his services, but shall be reimbursed for all expenses properly and actually incurred in the performance of his duties under the Plan. Any corporate Trustee hereunder shall receive fair and reasonable compensation for services rendered in any amount not exceeding the customary and prevailing charges for services of a similar character at the time and at the place such services are performed but only to the extent permitted in Section 4975(d) of the Code if the corporate Trustee is a disqualified person. Expenses incurred by the Trustee in the administration of the Fund (including fees for legal, accounting or other services rendered by or to the Trustee and all other proper charges and expenses of the Trustee and of its agents and counsel) shall be paid by the Employer or disbursed from the Fund by the Trustee and, until paid, shall constitute a charge upon the Fund. All taxes of any and all kinds whatsoever that may be levied or assessed under existing or future laws upon the Fund or the income thereof shall be paid from the Trust Fund.

15.08 RESIGNATION OR REMOVAL OF THE TRUSTEE: The Trustee

acting hereunder may resign at any time upon sixty (60) days' advance notice in writing to the Board of Trustees of the Employer, and may be removed by the Board of Trustees of the Employer, with or without cause, at any time upon sixty (60) days' advance notice in writing to the Trustee. Upon such resignation or removal of the Trustee, the Board of Trustees of the Employer shall have the power and the duty to designate and appoint a successor Trustee which shall have the same powers and duties as those conferred upon the Trustee hereunder, and the Trustee resigning or removed shall assign, transfer and pay over to the successor Trustee the assets and properties then constituting the Trust Fund.

15.09 AUTOMATIC CONTINUANCE OF TRUSTEE IN EVENT OF CONSOLIDATION: In the event that the Trustee shall merge or be consolidated with or otherwise acquired by any other corporation authorized to exercise trust powers, the continuing, resulting or acquiring corporation shall automatically become Trustee hereunder without the necessity of designation or appointment by the Employer.

15.10 ACTION BY TRUSTEE IN EVENT OF PLAN TERMINATION: If the Plan is terminated, as provided in Article XI, the Trustee shall dispose of the Fund in accordance with the written instructions of the Plan Administrator. At no time shall any part of the corpus or income of the Fund be used for or diverted to purposes other than for the exclusive benefit of employees, former employees, and their beneficiaries, except for the payment of the expenses of liquidating the Trust.

15.11 EXEMPTION FROM BOND: Unless otherwise required by law, the

Trustee shall not be required to give bond or any other security for the faithful performance of its duties hereunder, or to file or make any return, appraisal, or inventory to any court. The Trustee may exercise any of the powers granted herein without notice or advertisement and without the order or intervention of any court.

15.12 WITHHOLDING OF TAXES: The Trustee may, in its sole discretion, withhold from distribution all or any part of the Fund which the Trustee considers necessary and proper for the payment of taxes under present or future laws, which the Trustee is obligated to pay or withhold.

15.13 FILING OF REPORTS: The Trustee shall not be liable for its failure or inability to file any tax return or other report which it is unable to file because of the failure of the Employer or the Committee, after written demand by the Trustee, to furnish the information necessary for the preparation thereof.

15.14 VACANCY: This Trust shall not fail for want of a Trustee and at any time a vacancy shall occur the Board of Trustees of the Employer shall immediately appoint a successor Trustee.

15.15 TRUSTEE'S POWERS: In the exercise of the duties and responsibilities imposed upon the Trustee by this Plan and Trust Agreement, the Trustee shall have and exercise those powers granted by the Uniform Trustees' Powers Law, Sections 91-9-101 et seq. of the Miss. Code of 1972, as amended, which are fully incorporated herein by reference.



## ARTICLE XVI

### QUALIFIED DOMESTIC RELATIONS ORDERS

**[This Article is effective for all dates for Plan Years beginning October 1, 1995, and thereafter.]**

16.01 ADHERENCE TO ORDER: The Plan Administrator shall adhere to the terms of any judgment, decree or order (including approval of a property settlement agreement) which relates to the provision of child support, alimony payments or marital property rights to a spouse, former spouse, child or other dependent of a Member and is made pursuant to a state domestic relations law (including a community property law) and which creates or recognizes the existence of an alternate payee's rights to, or assigns to an alternate payee the right to, receive all or a portion of the benefits payable with respect to a Member.

16.02 QUALIFICATION OF ORDER: Any such domestic relations order must clearly specify the name and last mailing address of the Member and the name and mailing address of each alternate payee covered by the order, the amount or percentage of the Member's benefit to be paid by the Plan to each such alternate payee, or the manner in which such amount or percentage is to be determined, the number of payments or period to which such order applies, and each plan to which such order applies.

16.03 NO ADDITIONAL BENEFIT: Any such domestic relations order shall not require the Plan to provide any type or form of benefit, or any option not otherwise provided under the Plan, to provide increased benefits (determined on the

basis of actuarial value) or the payment of benefits to an alternate payee under another order previously determined to be a qualified domestic relations order. A domestic relations order may require the payment of benefits to an alternate payee before the Member has separated from service on or after the date on which the Member attains or would have attained the Earliest Retirement Age under the Plan as if the Member had retired on the date on which such payment is to begin under such order (but taking into account only the benefits actually accrued and not taking into account any Employer subsidy for early retirement) and in any form in which such benefits may be paid under the Plan to the Member (other than the form of a joint and survivor annuity with respect to the alternate payee and his subsequent spouse). For these purposes, the "Earliest Retirement Age" under the Plan means the earlier of: (a) the date on which the Member is entitled to a distribution under the Plan, or (b) the later of the date the Member attains age fifty (50), or the earliest date on which the Member would begin receiving benefits under the Plan if the Member separated from service.

To the extent provided in the qualified domestic relations order, the former spouse of a Member shall be treated as a surviving spouse of such Member for purposes of Sections 401(a)(11) and 417 of the Code (and any spouse of the Member shall not be treated as a spouse of the Member for such purposes) and if married for at least one (1) year, the surviving former spouse shall be treated as meeting the requirements of Section 417(d).

16.04 NOTIFICATION OF RECEIPT AND DETERMINATION: The Plan

Administrator shall promptly notify the Member and each alternate payee of the receipt of a domestic relations order by the Plan and the Plan's procedures for determining the qualified status of a domestic relations order; the Plan Administrator shall determine whether such order is a qualified domestic relations order and shall notify the Member and each alternate payee of such determination. If the Member or any affected alternate payee disagrees with the determinations of the Plan Administrator, then the disagreeing party shall be treated as a claimant and the claims procedure of the Plan shall be followed. The Plan Administrator may bring an action for a declaratory judgment in a court of competent jurisdiction to determine the proper recipient of the benefits to be paid by the Plan.

16.05 SEPARATE ACCOUNTING: During any period in which the issue of whether a domestic relations order is a qualified domestic relations order is being determined (by the Plan Administrator, by a court of competent jurisdiction or otherwise), the Plan Administrator shall separately account for the amounts which would be payable to the alternate payee during such period as if the order had been determined to be a qualified domestic relations order. If, within the eighteen-month period beginning on the date on which the first payment would be required to be made under the domestic relations order, the order (or modification thereof) is determined to be a qualified domestic relations order, the Plan Administrator shall pay the segregated amounts, including any interest thereon, to the person or persons entitled thereto. If within such eighteen-month period it is determined that the order is not a qualified domestic relations order or the issue as to whether such order is a

qualified domestic relations order is not resolved, then the Plan Administrator shall pay the segregated amounts, including any interest thereon, to the person or persons who would have been entitled to such amounts if there had been no order. Any determination that an order is a qualified domestic relations order which is made after the close of the eighteen-month period shall be applied prospectively only.

ARTICLE XVII  
MISCELLANEOUS

17.01 PLAN NOT A CONTRACT: The adoption and maintenance of the Plan shall not be deemed to constitute a contract between the Employer and any Member or Employee, or to be a consideration for, inducement to, or condition of employment of any person. Nothing herein contained shall be construed to give any Member the right to be retained in the employ of the Employer or to interfere with the right of the Employer to terminate the employment of any Member at any time.

17.02 DUPLICATION OF BENEFITS: There shall be no duplication of pension, disability, or death benefits payable under the Plan because of employment by more than one participating employer.

17.03 NONDISCRIMINATION: Wherever it is herein provided, directly or by implication, that any person or persons concerned with the administration of the Plan shall exercise discretion in the making of any decision, such discretion shall be exercised so as not to discriminate among persons similarly situated.

17.04 EVIDENCE FURNISHED CONCLUSIVE: Any person or persons involved in the administration of the Plan shall be entitled to rely upon any representation made or evidence furnished by an Employee, Member, or beneficiary with respect to his age or other facts required to be determined under any of the provisions of the Plan, and shall not be liable on account of the payment of any monies in reliance thereon. Any such representation or evidence shall be conclusively binding upon the Employee, Member, or beneficiary making or

furnishing it, but not upon the Employer, its Board of Trustees, or any other person or persons involved in the administration of the Plan. Nothing herein contained shall be construed to prevent any of such parties from contesting any such representation or evidence or to relieve any such employee, member or beneficiary from the duty of submitting satisfactory proof of his age or such other fact.

17.05 FACILITY OF PAYMENT: If the Committee receives satisfactory evidence that any person entitled to receive any benefit hereunder is, at the time such benefit is payable, physically, mentally or legally incompetent to receive such benefit and to give a valid receipt therefor and that an individual or institution is then maintaining or has custody of such person and that no guardian, committee, or other representative of the estate of such person has been appointed, the Committee may direct the Trustee to pay such benefit to such individual or institution maintaining or having the custody of such person, and the receipt of such individual or institution shall be a valid and complete discharge for the payment of such benefit, except to the extent prohibited by regulations promulgated under Section 401(a)(13) of the Code. Deposit to the credit of a Member or beneficiary in any bank or trust company shall be deemed payment into his hands.

17.06 SPENDTHRIFT CLAUSE: No right or interest of any kind in the Trust Fund shall be transferable or assignable by a Member or by his beneficiary or be subject to alienation, encumbrance (except as provided in Section 17.14 below), garnishment, attachment, execution, or levy of any kind, voluntary or involuntary unless to satisfy an incurred debt to the Employer and further when the Member

terminates employment, the Employer has the right to offset against funds due the Member from the Plan, any amounts due the Employer by the Member and such action may be taken by the Employer without the necessity of first bringing a legal action in order to judicially determine the amount of such indebtedness owed the Employer by the Member.

17.07 NAME AND ADDRESS CHANGE: Each Member, spouse, and beneficiary shall at all times be responsible for notifying the Committee of any change in his name or address to which his benefit checks and other communications are to be mailed. If any check in payment of a benefit hereunder (which was mailed by regular United States mail to the last address of the payee shown on the Committee's records) is returned unclaimed, the Trustee shall discontinue further payments until otherwise instructed by the Committee.

17.08 NONVESTED BENEFITS: Any gain resulting from a release of actuarial reserves arising from severance of employment, death or any other cause shall not be applied to increase the Plan benefits any Member would otherwise receive at any time before termination of the Plan or complete discontinuance of Employer contributions thereunder. Such release of reserves shall be used to reduce the Employer's contributions in subsequent fiscal years in accordance with the regulations of the Secretary of the Treasury.

17.09 RELEASE OF CLAIMS: Any payment to any member or retired Member or a Member's spouse or to his legal representative or beneficiary shall, to the extent thereof, be in full satisfaction of all claims hereunder against the Fund, and

the Committee may require such person, as a condition precedent to such payment, to execute a receipt and release therefore in such form as the Committee shall determine.

17.10 RESIDUAL AMOUNTS: In no event shall the Employer receive any amounts from the Trust Fund, except that upon termination of the Plan the Employer shall receive such amount, if any, as may remain after the satisfaction of all liabilities of the Plan to its Members arising out of any variations between actual requirements and expected actuarial requirements.

17.11 CONTRIBUTIONS CONTINGENT UPON APPROVAL: This Plan and the Trust are designed to qualify under Sections 401(a) and 501(a) of the Code. Anything contained herein to the contrary notwithstanding, if the initial determination letter is issued by the District Director of Internal Revenue to the effect that the Plan and Trust herein set forth, or as amended prior to the receipt of such letter, do not meet the requirements of Sections 401(a) and 501(a) of the Code, the Employer shall be entitled, at its option, to withdraw all contributions theretofore made, in which event, the Plan and Trust shall then terminate and all rights of the Members thereunder shall cease and come to an end with the same effect as if the Plan had never been adopted.

17.12 WORDS USED: Words used in this instrument in the singular shall include the plural and the plural, the singular where applicable, and the masculine gender shall include the feminine or common genders where appropriate.

17.13 HEADINGS FOR CONVENIENCE ONLY: The headings and sub-



headings in this Plan are inserted for convenience and reference only and are not to be used in construing this instrument or any provision thereof.

17.14 DIRECT ROLLOVERS: Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this part, a distributee may elect , at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution that is equal to at least five hundred dollars (\$500) paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

#### DEFINITIONS:

(a) Eligible Rollover Distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, 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 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 ten (10) years or more; any distribution to the extent such distribution is required under §401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to Employer securities); and any other distribution(s) that is reasonably expected to total less than two hundred dollars (\$200) during a year. For any distribution after December 31, 1999, an Eligible Rollover Distribution also does not include any hardship distribution

described in §401(k)(2)(B)(i)(IV) of the Code.

(b) **Eligible Retirement Plan:** An eligible retirement plan is an individual retirement account described in §408(a) of the Code, an individual retirement annuity described in §408(b), an annuity plan described in §403(a), or a qualified plan described in §401(a), of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(c) **Distributee:** A distributee includes an Employee or former Employee. In addition, 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 §414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

(d) **Direct Rollover:** A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee. **[This Section is effective for distributions made beginning January 1, 1993, and ending September 30, 2007.]**

17.14 **DIRECT ROLLOVERS:** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this part, a distributee may elect , at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution that is equal to at least five hundred dollars (\$500) paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

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(d) Direct Rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

A Member shall be provided with the information regarding the taxation of benefits payable from the Plan as required by Section 402(f) of the Code. Such information may be provided as early as 180 days and not later than 30 days prior to the Member's Annuity Commencement Date; provided, however, that a notice given within 30 days prior to the Member's Annuity Commencement Date shall be permissible as long as the Member is informed that he has a right to consider the decision of whether or not to elect a direct rollover for at least 30 days after the notice is given. **[This Section is effective beginning October 1, 2007, and thereafter.]**

17.15 AGREEMENT GOVERNED BY LAWS OF MISSISSIPPI: This Plan and every provision thereof shall be construed and its validity determined according to the laws of the State of Mississippi to the extent that such law has not been specifically preempted by the federal statutes pertaining thereto.


17.16 EACH SECTION AND PROVISION IS SEVERABLE: Each individual Section and each provision thereof is severable. If any Section or one or more provisions in a Section are found to be void as against public policy, unenforceable

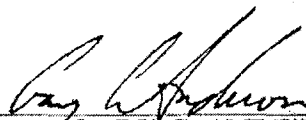

or invalid for any reason, it shall not affect the validity or enforceability of any other provision in that Section or in any other Section.

17.17 MULTIPLE COPIES: This Plan may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement and shall be binding on the respective successors and assigns of the Employer.


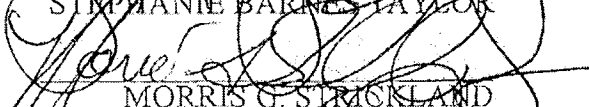
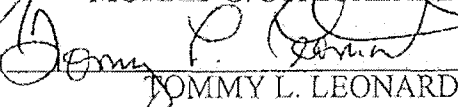
IN WITNESS WHEREOF, the undersigned have executed this Plan and Trust Agreement on the 14<sup>th</sup> day of January, 2014, to be effective the 1st day of October, 2013, except for those provisions which have an earlier effective date provided by law, or as otherwise provided under applicable provisions of this Plan.

SINGING RIVER HEALTH SYSTEM

By:   
GARY C. ANDERSON  
Chief Executive Officer

  
GARY C. ANDERSON  
  
MICHAEL E. CREWS

  
MICHAEL D. TOLLESON

  
STEPHANIE BARNES TAYLOR  
  
MORRIS G. STRICKLAND  
  
TOMMY L. LEONARD

EMPLOYER

PLAN TRUSTEES