

**TOWN OF TRUMBULL
RETIREMENT PLAN**

The Town of Trumbull, a municipality in the State of Connecticut, and the Board of Education of the Town of Trumbull, have adopted this amendment and restatement of their defined benefit pension plan.

ARTICLE I

Name and Effective Date

Section 1.1 This Plan is known as the "Town of Trumbull Retirement Plan."

Section 1.2 The Plan was originally effective as of July 1, 1973. This restatement of the Plan shall be effective as of July 1, 2002.

Section 1.3 The changes to the Plan required by the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA") are effective as of the first day of the first Plan Year beginning on or after January 1, 2002, except that:

- (a) The provisions of Section 10.2 and Section 11.5 of the Plan relating to the determination of required minimum distributions shall apply for calendar years beginning with the 2003 calendar year.
- (b) The inclusion of deemed Section 125 plan compensation in the Plan's definition of "earnings" in Section 12.1(b) shall apply for Plan Years beginning on or after January 1, 1998.
- (c) The changes in the definition of "GATT Factors" in Section 12.1(d) of the Plan relating to the applicable mortality table to be used for adjusting any benefit or limitation shall apply for annuity starting dates on or after December 31, 2002 and prior to January 1, 2008 with respect to the applicable mortality table in Revenue Ruling 2001-62, and for annuity starting dates on or after January 1, 2008 with respect to the applicable mortality table in Revenue Ruling 2007-67.
- (d) The changes in Article XII of the Plan relating to the maximum annual retirement benefit payable to a Participant for any limitation year shall apply for limitation years ending after December 31, 2001.
- (e) The changes in Section 14.1 of the Plan relating to the definitions of eligible retirement plan and eligible rollover distribution shall apply to distributions made after December 31, 2001.

Section 1.4 Any reference in the Plan to "written" or "in writing" shall be construed to include a reference to the use of electronic media, to the extent made available by the Plan Administrator and permitted by the Internal Revenue Service.

ARTICLE II

Definitions

When used in this Plan, the following terms have the meanings set forth below unless a different meaning is plainly required by the context:

"Accrued Benefit" means the annual benefit which a Participant would be entitled to receive at Normal Retirement Date under Section 5.2, which is payable in the normal form of benefit set forth in Section 5.3, and which is calculated based on the Participant's Compensation and Years of Service as a Participant as of the date when the determination is being made.

"Actuarial Equivalent" means a benefit that has the same present value as the annual benefit which a Participant would be entitled to receive at Normal Retirement Date under Section 5.2 and which is payable in the normal form of benefit set forth in Section 5.3, when calculated using the actuarial assumptions set forth in Appendix A hereto.

"Annuity Starting Date" means the first day of the first period for which an amount is payable as an annuity, or, in the case of a benefit not payable as an annuity, the date on which all events have occurred that entitle the recipient to receive such benefit.

"Application for Benefits" means the form provided by the Plan Administrator which shall be completed by an individual in order to receive benefits hereunder.

"Average Compensation" means twelve times the average of a Participant's monthly Compensation during the thirty-six (36) consecutive months of participation in the Plan that produce the highest average; *provided, however*, that if a Participant is normally scheduled to work ten months during a calendar year, Average Compensation means twelve times the average of the Participant's monthly Compensation during the thirty (30) months out of the thirty-six (36) consecutive months of participation in the Plan that produce the highest average. If the Participant has fewer than thirty-six (36) consecutive months of participation in the Plan, monthly Compensation during the entire period of participation in the Plan shall be averaged.

"Beneficiary" means any individual, trust, estate or other recipient entitled to receive death benefits hereunder, on either a primary or a contingent basis.

"Break in Service" means the period beginning on the date on which an individual ceases to perform services for the Employer and ends on the date on which the individual again performs services for the Employer; *provided, however*, that the period during which an individual is not performing services for the Employer due to illness, vacation or leave of absence shall not be considered a Break in Service.

"Code" means the Internal Revenue Code of 1986, as amended.

"Compensation" means the following:

(a) Compensation means the regular base pay of an Employee, excluding any overtime pay, bonuses, commissions or other forms of extra compensation; *provided, however*, that any Compensation received by an Employee while he or she is not a Participant in the Plan shall not be taken into account.

(b) Amounts that a Participant receives following severance from employment are not considered to be Compensation, unless the amounts are received by the later of: (i) two and one-half months (2-1/2 months) following the Participant's severance from employment; or (ii) the end of the Plan Year that includes the date of the Participant's severance from employment with the Employer. In addition, such amounts are not considered to be Compensation unless they are described in subsection (a), they would have been payable to the Participant if employment had not terminated, and they are regular base pay for services performed during the Participant's regular working hours.

For purposes of the preceding paragraph, a Participant has a severance from employment when the Participant ceases to be an employee of the Employer maintaining the Plan, and a Participant does not have a severance from employment if, in connection with a change of employment, the individual's new employer maintains the Plan with respect to the individual. The determination as to whether a Participant ceases to be an employee of the Employer maintaining the Plan is based on all of the relevant facts and circumstances.

(c) The Compensation of a Participant taken into account under the Plan shall not exceed \$200,000, as adjusted under Section 401(a)(17) of the Code. Any adjustments in the dollar limitation that are applicable for a calendar year shall apply to Plan Years beginning with or within the calendar year. In the case of a Plan Year of less than twelve months, the dollar limitation under this subsection (c) shall be the amount determined by multiplying the applicable amount described in the preceding sentence by a fraction, the numerator of which is the number of months in the Plan Year and the denominator of which is twelve. In the case of a Participant who commences or ceases participation in the Plan on a date other than the first or last day of the Plan Year, no adjustment shall be made to the applicable dollar limitation.

In determining benefit accruals in Plan Years beginning after December 31, 2001, the annual compensation limit in this subsection (c) for determination periods beginning before January 1, 2002 shall be \$150,000 for any determination period beginning in 1996 or earlier; \$160,000 for any determination period beginning in 1997, 1998 or 1999; and \$170,000 for any determination period beginning in 2000 or 2001.

"Disabled Participant" means a Participant who, while an Employee, becomes totally and permanently disabled for purposes of the Social Security Act and is awarded disability retirement benefits under the Social Security Act.

"Early Retirement Date" means the later of the date on which the Participant reaches age 55 and completes ten (10) Years of Service.

"Eligibility Date" means July 1 of each Plan Year.

"Employee" means: (a) an individual who is performing services for the Employer as a common law employee, including a classified employee and all non-certified employees of the Board of Education of the Town of Trumbull; and (b) an individual who is an elected or appointed official of the Employer. A classified employee means a common law employee of the Employer whose job has been evaluated and classified by the Civil Service Board of the Town of Trumbull and whose terms of employment are administered by the Civil Service Board.

An individual who is classified by the Employer as an independent contractor shall not be considered an Employee. If the Employer reclassifies an individual as an Employee, the individual shall be an Employee prospectively from the effective date of that reclassification only, and then only if the individual otherwise satisfies the requirements of this definition. If an individual not classified by the Employer as an Employee is retroactively reclassified as such by any governmental or regulatory authority, such individual shall nonetheless be deemed to have become an Employee only prospectively on the event of such reclassification (and not retroactively to the date on which the individual was found to have first become an employee for any other purposes), and then only if the individual otherwise satisfies the requirements of this definition.

"Employer" means the Town of Trumbull in the County of Fairfield, State of Connecticut, and the Board of Education of the Town of Trumbull, Connecticut.

"Full-Time Employee" means an Employee who customarily performs services for the Employer for at least twenty (20) hours per week and for more than five months per year.

"Insurer" means a life insurance company licensed to do business in Connecticut.

"Normal Retirement Date" means the first day of the month following the earlier of:

(a) the date on which the Participant has reached age 62 and completed ten (10) Years of Service; or

(b) the later of (i) the date on which the Participant has reached age 60; or (ii) the date on which the sum of the Participant's age and Years of Service equals 85.

"Participant" means an Employee who is eligible to participate in the Plan under Article III, but unless specifically provided otherwise, shall not include a Retired Participant, a Terminated Participant or a Disabled Participant.

"Participant Contributions" means the contributions deducted from a Participant's Compensation and contributed to the Plan pursuant to Section 4.1, including any "pick-up" contributions made by the Employer on behalf of the Participant pursuant to Section 4.1(c).

"Pension Board" means a committee appointed by the Town of Trumbull, Connecticut to act as the Plan Administrator for the Plan. The composition and manner of appointment of the members of the Pension Board shall be determined in accordance with the provisions of the Charter of the Town of Trumbull, Connecticut.

"Plan" means the Town of Trumbull Retirement Plan as of its original effective date, including any amendments thereto.

"Plan Administrator" means the Pension Board.

"Plan Year" means the 12-month period beginning on each July 1. For years prior to the effective date of the Plan, the corresponding 12-month period shall be the Plan Year.

"Regulation" means any rule or regulation promulgated under the Code by the Secretary of the Treasury or his delegate.

"Retired Participant" means a Participant who separates from service with the Employer on or after Normal Retirement Date or Early Retirement Date.

"Terminated Participant" means a Participant whose status as an Employee is terminated for reasons other than death, disability or retirement.

"Trust Agreement" means the agreement entered into between the Town of Trumbull, Connecticut and the Trustee.

"Trustee" means the financial institution selected by the Town of Trumbull, Connecticut to serve as trustee under the Trust Agreement.

"Trust Fund" means all the assets held under the Trust Agreement.

"Year of Service" means a period of twelve (12) calendar months of employment with the Employer. Years of Service shall mean the period of time computed in terms of each whole Year of Service and fractions thereof which elapses between an Employee's date of employment and the date of his or her separation from service. Notwithstanding the above, however: (a) a fractional Year of Service of six months or more shall be rounded to a full Year of Service; and (b) a fractional Year of Service of less than six months shall be disregarded.

When used in this Plan, the singular form of any word shall include the plural and the masculine gender shall include the feminine wherever necessary for the proper interpretation of this Plan.

Any reference in this Plan to an "Article", "Section", "section", "subsection", "paragraph" or "subparagraph" shall be construed as a reference to a provision of this Plan unless indicated otherwise.

ARTICLE III

Employees Entitled to Participate

Section 3.1 Every Full-Time Employee who is not a participant in a retirement plan to which the Employer makes contributions (other than the Plan) shall become a Participant in the Plan on the Eligibility Date coinciding with or next following the date on which the Full-Time Employee shall have completed twelve calendar months of employment with the Employer and shall have attained 18 years of age, and the Employee shall make the Participant Contributions required by Section 4.1(a) of the Plan.

Section 3.2 (a) The eligibility of a Participant who incurs a Break in Service and subsequently becomes an Employee again shall be determined as follows:

(i) If the Participant is placed on the Employer's reemployment list and is later rehired from the Employer's reemployment list, the Participant will be treated as having been on a leave of absence described in Section 15.3 during the period of his or her Break in Service.

(ii) If the Participant is not placed on the Employer's reemployment list (or ceases to be on the Employer's reemployment list) and is later rehired, the Participant will be treated as a newly-hired Employee and will become a Participant again only after completing the requirements of Section 3.1 without regard to any service performed prior to the Break in Service. If the Participant has no Accrued Benefit under the Plan when he or she again becomes a Participant (for example, because the Participant received, at the time the Break in Service began, a distribution of his or her Participant Contributions, plus interest at the rate of five percent (5%) per annum, pursuant to Section 9.3), the Participant may receive credit for the Years of Service as a Participant which he or she performed prior to the Break in Service by making the contribution required by the Plan Administrator pursuant to Section 4.1(b).

(b) If a Full-Time Employee is on a leave of absence as defined in Article XV on the date on which he or she satisfies the requirements of Section 3.1, then such Employee shall become a Participant in the Plan on the Eligibility Date coinciding with or next following his or her return to employment with the Employer as a Full-Time Employee, *provided* that the Employee returns to such employment with the Employer no later than the end of such leave of absence (or, in the case of an absence for qualified military service, within the period of time following such leave of absence as is required by the Uniformed Services Employment and Reemployment Rights Act of 1994).

(c) Except as otherwise provided in the Plan, if any Employee whose employment had previously terminated is restored to active service as an Employee, he or she shall be treated as any other newly-employed person.

Section 3.3 (a) Not more than one hundred twenty days nor less than thirty days prior to the beginning of a Plan Year, the Employer shall furnish the Plan Administrator with a list identifying all of the Employees who will be eligible to participate in the Plan in such Plan Year, along with their dates of birth, Compensation and Years of Service.

(b) The Employer shall notify any Employee who is included for the first time in the list described in Section 3.3(a) that he or she will be eligible to participate in the Plan. Upon receipt of such notice, the Employee shall signify his or her participation in the Plan and his or her agreement to the terms of the Plan (as it may be amended from time to time) by executing an appropriate statement to that effect, including an undertaking on the part of the Employee to make contributions to the Plan by authorizing the Employer to deduct such contributions from his or her Compensation pursuant to the provisions of Section 4.1(a).

(c) Each Employee shall submit such information and shall take such physical examination as may be required by the Plan Administrator, and shall answer truthfully and completely (without mental reservation or concealment) any question or request for information in connection with the provision of benefits under the Plan.

ARTICLE IV

Contributions

Section 4.1 (a) Each Participant shall contribute to the Plan, by means of payroll deduction, an amount equal to three and one-half percent (3.5%) of his or her Compensation. In the event that a Participant's Compensation is increased, his or her contribution to the Plan shall be increased in a corresponding manner at the same time.

(b) If a rehired Participant is treated as a newly-hired Employee pursuant to Section 3.2(a)(ii), the Plan Administrator may, in its sole discretion, permit the rehired Participant to make such additional contributions as the Plan Administrator determines to be necessary in order to receive credit for the Years of Service as a Participant which he or she performed prior to his or her Break in Service.

(c) Effective as of July 1, 1989, the Employer will "pick-up" all contributions required to be made to the Plan by Participants, as permitted by Section 414(h)(2) of the Code. Such contributions will be treated as Employer contributions for Federal income tax purposes and will not be included in the current income of Participants. The Employer will pay the contributions otherwise required to be made by each Participant in lieu of having the contributions paid by such Participants, and the Participants do not have the option of receiving the contributed amounts directly in cash instead of having them paid to the Plan by the Employer.

Section 4.2 (a) The Employer shall contribute to the Plan such additional amounts as may be required in order to provide the retirement benefits and other benefits set forth in this Plan.

(b) The Pension Board shall recommend to the Employer the amount of the Employer's contribution. The Pension Board shall notify the Employer in writing, prior to the annual budget meeting of the Town of Trumbull, Connecticut, of its estimate of the amount necessary to meet the Employer's obligation for the following Plan Year, including any incidental costs of administering the Plan.

Section 4.3 The Employer shall deposit into the Trust Fund the amount of the Participant's contributions described in Section 4.1 and the Employer's contributions described in Section 4.2.

Section 4.4 Forfeitures under the Plan, if any, will be applied to reduce the Employer's contributions hereunder, and shall not be applied to increase the benefits any Participant would otherwise receive under the Plan.

ARTICLE V

Normal Retirement Benefits

Section 5.1 Every Participant who does not separate from service prior to his or her Normal Retirement Date and who retires on his or her Normal Retirement Date shall receive a normal retirement benefit.

The Accrued Benefit of a Participant who remains an Employee until his or her Normal Retirement Date shall be 100% vested.

Section 5.2 (a) Subject to the limits in Article XII, upon attaining Normal Retirement Date, a Participant shall become entitled to an annual retirement benefit, payable in the form of a ten year certain and life annuity described in Section 5.3, equal to two percent (2.0%) of the Participant's Average Compensation multiplied by the Participant's Years of Service as a Participant; *provided, however*, that such annual retirement benefit shall not exceed sixty percent (60%) of the Participant's Average Compensation; *and provided further*, that such annual retirement benefit shall not be less than \$1,200.

(b) A Participant's Accrued Benefit under the Plan, as of any Plan Year beginning on or after January 1, 1989, shall be equal to the greater of: (i) the Participant's Accrued Benefit, determined under the Plan as of the close of the last Plan Year beginning prior to January 1, 1989, as if the Participant had incurred a separation from service with the Employer; or (ii) the Participant's Accrued Benefit, taking into account the Participant's total Years of Service as a Participant and determined with respect to the benefit formula applicable for the Plan Year beginning on or after January 1, 1989.

(c) Notwithstanding any other provision in the Plan, each Section 401(a)(17) employee's Accrued Benefit under this Plan will be the greater of: (i) the employee's Accrued Benefit, determined under the Plan as of the last day of the last Plan Year beginning prior to January 1, 1994, as if the Participant had incurred a separation from service with the Employer; or (ii) the employee's Accrued Benefit, taking into account the Participant's total Years of Service as a Participant and determined with respect to the benefit formula applicable for the Plan Year beginning on or after January 1, 1994. A Section 401(a)(17) employee means an employee whose current Accrued Benefit as of a date on or after the first day of the first Plan Year beginning on or after January 1, 1994 is based on Compensation for a year beginning prior to the first day of the first Plan Year beginning on or after January 1, 1994 that exceeded \$150,000.

Section 5.3 Except as otherwise provided in Article X, a Participant's normal retirement benefit shall be paid in equal monthly installments in the form of an annuity for the life of the Participant in the amount determined under Section 5.2, shall commence as soon as practicable following the Participant's Normal Retirement Date, and shall continue until the Participant's death; *provided, however*, that in the event the Participant dies after the commencement of benefit payments but before the payment of benefits for 120 months, monthly

payments of the same amount shall be paid to the Participant's Beneficiary for the remainder of such 120 month period.

ARTICLE VI

Early Retirement Benefits

Section 6.1 A Participant who has reached his or her Early Retirement Date may elect to retire prior to his or her Normal Retirement Date and receive an early retirement benefit. A Participant who wishes to receive an early retirement benefit must file an Application for Benefits with the Plan Administrator in accordance with the provisions of Article XIII.

Section 6.2 A Participant who elects to receive an early retirement benefit in accordance with Section 6.1 may elect to receive either:

(a) A retirement benefit which commences on his or her Normal Retirement Date and which is equal to the Participant's Accrued Benefit; or

(b) A retirement benefit which commences on the first day of any month subsequent to his or her Early Retirement Date and subsequent to the Plan Administrator's receipt of an Application for Benefits, and which is equal to the Participant's Accrued Benefit, reduced by one-half of one percent (0.5%) for each month by which the Participant's Annuity Starting Date precedes his or her Normal Retirement Date.

Section 6.3 Except as otherwise provided in Article X, a Participant's early retirement benefit shall be paid in equal monthly installments in the form of an annuity for the life of the Participant in the amount determined under Section 6.2, shall commence as soon as practicable following the Plan Administrator's receipt of the Application for Benefits required by Section 6.1, and shall continue until the Participant's death; *provided, however*, that in the event the Participant dies after the commencement of benefit payments but before the payment of benefits for 120 months, monthly payments of the same amount shall be paid to the Participant's Beneficiary for the remainder of such 120 month period.

ARTICLE VII

Disability Retirement Benefits

Section 7.1 (a) A Participant who has completed at least ten (10) Years of Service, who becomes a Disabled Participant prior to Normal Retirement Date, and who is an Employee at the time he or she becomes a Disabled Participant shall be eligible to receive a disability retirement benefit commencing as of the first day of the month following the date on which he or she satisfies the requirements of this Section 7.1(a).

(b) A Disabled Participant who wishes to receive a disability retirement benefit must file an Application for Benefits with the Plan Administrator in accordance with the provisions of Article XIII.

Section 7.2 (a) The amount of a Disabled Participant's disability retirement benefit shall equal the Disabled Participant's Accrued Benefit, based on his or her Average Compensation and Years of Service as a Participant as of the date he or she became a Disabled Participant. A Disabled Participant shall be 100% vested in such individual's Accrued Benefit.

(b) Notwithstanding the provisions of Section 7.2(a), if a Participant becomes a Disabled Participant as a result of a work-related injury or illness and the Participant qualifies for workers' compensation benefits, then the amount of the Disabled Participant's disability retirement benefit shall not be less than sixty-six and two-thirds percent (66-2/3%) of the Participant's annual Compensation at the time he or she became a Disabled Participant; *provided, however,* in no event shall the sum of the Participant's disability retirement benefits, Social Security disability benefits and workers' compensation benefits exceed 100% of the Participant's annual Compensation actually in effect for the position which the Participant held at the time he or she became a Disabled Participant.

Section 7.3 (a) If a Participant ceases to be a Disabled Participant prior to his or her Normal Retirement Date, his or her disability retirement benefits shall cease.

(i) If the Participant does not become an Employee again, he or she shall be deemed to be a Terminated Participant, and his or her eligibility to receive benefits under the Plan shall be determined under Article IX; *provided, however,* that such a Participant's vested deferred benefit shall equal his or her vested Accrued Benefit determined as of the date on which he or she became a Disabled Participant.

(ii) If the Participant becomes an Employee again, he or she shall be entitled to receive a benefit upon his or her subsequent separation from service or retirement in accordance with the provisions of the Plan in effect at the time of his or her subsequent separation from service or retirement. The amount of such benefit shall equal his or her vested Accrued Benefit, based on his or her Average Compensation and total Years of Service as a Participant as of the date of his or her subsequent separation from service or

retirement (including Compensation and Years of Service as a Participant earned prior to the date on which he or she became a Disabled Participant and subsequent to his or her reemployment).

(b) If a Participant remains a Disabled Participant until his or her Normal Retirement Date and does not again become an Employee, the Participant shall thereafter be entitled to receive a retirement benefit for the remainder of his or her lifetime equal to the amount which he or she was receiving as a disability retirement benefit on his or her Normal Retirement Date.

(c) At reasonable times prior to a Participant's Normal Retirement Date, the Employer shall have the right to verify the status of the Participant as a Disabled Participant and to verify the Participant's entitlement to the benefits described in this Article VII.

ARTICLE VIII

Postponed Retirement Benefits

Section 8.1 If a Participant continues in the service of the Employer after attaining Normal Retirement Date, payment of retirement benefits shall not commence until such Participant becomes a Retired Participant.

Section 8.2 The amount of a Participant's postponed retirement benefit shall equal the retirement benefit determined under Section 5.2 as of the date he or she becomes a Retired Participant, based on his or her Average Compensation and total Years of Service as a Participant as of such date (including Compensation and Years of Service as a Participant earned subsequent to his or her Normal Retirement Date).

Section 8.3 Except as otherwise provided in Article X, a Participant's postponed retirement benefit shall be paid in equal monthly installments in the form of an annuity for the life of the Participant in the amount determined under Section 8.2, shall commence on the date the Participant becomes a Retired Participant, and shall continue until the Participant's death; *provided, however*, that in the event the Participant dies after the commencement of benefit payments but before the payment of benefits for 120 months, monthly payments of the same amount shall be paid to the Participant's Beneficiary for the remainder of such 120 month period.

Section 8.4 Notwithstanding anything else herein to the contrary, payment of benefits hereunder shall commence no later than the April 1 next following the later of the calendar year in which the individual attains age 70-1/2 or the calendar year in which the individual retires from the Employer.

ARTICLE IX

Vested Deferred Benefits; Return of Participant Contributions

Section 9.1 The eligibility of a Terminated Participant to receive a distribution of benefits upon separation from service with the Employer before Normal Retirement Date or Early Retirement Date shall be determined under this Article IX.

Section 9.2 (a) The vested deferred benefit of a Participant who becomes a Terminated Participant prior to his or her Normal Retirement Date or Early Retirement Date and who elects to leave his or her Participant Contributions in the Plan shall equal the following percentage of the Terminated Participant's Accrued Benefit:

Less than 5 Years of Service	0%
At least 5 Years of Service.....	50%
At least 6 Years of Service.....	60%
At least 7 Years of Service.....	70%
At least 8 Years of Service.....	80%
At least 9 Years of Service.....	90%
10 or more Years of Service	100%

(b) A Terminated Participant who is eligible to receive a vested deferred benefit in accordance with Section 9.2(a) may elect to receive either:

(i) A vested deferred benefit which commences on the first day of any month subsequent to the date on which he or she reaches age 62 (or his or her Normal Retirement Date, if earlier) and subsequent to the Plan Administrator's receipt of an Application for Benefits, and which is equal to the vested percentage of the Participant's Accrued Benefit; or

(ii) A vested deferred benefit which commences on the first day of any month subsequent to his or her Early Retirement Date and subsequent to the Plan Administrator's receipt of an Application for Benefits, and which is equal to the vested percentage of the Participant's Accrued Benefit, reduced by one-half of one percent (0.5%) for each month by which the Participant's Annuity Starting Date precedes the date on which he or she reaches age 62 (or his or her Normal Retirement Date, if earlier).

An Application for Benefits must be filed in accordance with Article XIII. The vested deferred benefit of any Participant that is not distributed under Section 9.2(b)(ii) prior to the Participant's Normal Retirement Date shall be distributed at that time in accordance with Section 9.2(b)(i).

(c) Except as otherwise provided in Article X, a Terminated Participant's vested deferred benefit shall be paid in equal monthly installments in the form of an annuity for the life of the Participant in the amount determined under Section 9.2(a), shall commence on the date

elected (or deemed to have been elected) by the Participant pursuant to Section 9.2(b), and shall continue until the Participant's death; *provided, however*, that in the event the Participant dies after the commencement of benefit payments but before the payment of benefits for 120 months, monthly payments of the same amount shall be paid to the Participant's Beneficiary for the remainder of such 120 month period.

Section 9.3 If a Participant becomes a Terminated Participant prior to his or her Normal Retirement Date or Early Retirement Date and prior to reaching age 62 and completing five (5) Years of Service, and if the Participant either has not completed five (5) Years of Service or elects not to leave his or her Participant Contributions in the Plan, then the Participant shall not be entitled to receive a vested deferred benefit, but rather shall be entitled to receive the amount of his or her Participant Contributions, together with interest at the rate of five percent (5%) per annum. Such amount shall be paid to the Participant in a single lump sum as soon as practicable following the date on which he or she becomes a Terminated Participant.

ARTICLE X

Payment of Benefits

Section 10.1 (a) In lieu of receiving his or her normal retirement benefit, early retirement benefit, postponed retirement benefit or vested deferred benefit in the form of a ten year certain and life annuity (as described in Section 5.3, Section 6.3, Section 8.3 and Section 9.2(c)), a Participant or a Terminated Participant may elect to have the Actuarial Equivalent of such benefit paid in one of the following forms, as selected by the Participant on an Application for Benefits filed pursuant to Article XIII:

(i) *Joint and 100% survivor annuity option:* an annuity providing reduced monthly payments for the life of the Participant and, in the event the Participant dies after the commencement of benefit payments but before the death of the joint annuitant, monthly payments equal to 100% of the amount paid to the Participant during his or her lifetime shall be paid to the surviving joint annuitant for his or her lifetime;

(ii) *Joint and 66-2/3% survivor annuity option:* an annuity providing reduced monthly payments for the life of the Participant and, in the event the Participant dies after the commencement of benefit payments but before the death of the joint annuitant, monthly payments equal to sixty-six and two-thirds percent (66-2/3%) of the amount paid to the Participant during his or her lifetime shall be paid to the surviving joint annuitant for his or her lifetime; or

(iii) *Social Security adjustment option:* a benefit commencing on the Early Retirement Date of a Participant in the form of a ten year certain and life annuity, and payable in a greater amount during the period prior to Social Security retirement age and a correspondingly reduced amount, actuarially determined, after Social Security retirement age so that the total benefit payable under the Plan plus the primary Social Security benefit to which such Participant is entitled shall be as nearly uniform as possible both before and after Social Security retirement age.

(b) The following rules shall govern the selection of an optional form of benefit by a Participant or a Terminated Participant:

(i) The Participant or Terminated Participant can cancel his or her election of an optional form of benefit at any time prior to the date on which the optional form of benefit commences.

(ii) The consent of the joint annuitant shall not be required for the election of, or for the cancellation of an election to receive, an optional form of benefit.

(iii) An optional form of benefit may not be elected (and, if elected, such election will become null and void) if the amount payable to the Participant or Terminated Participant or to the joint annuitant would be less than \$100 per month.

(iv) The joint and 100% survivor annuity option or the joint and 66-2/3% survivor annuity option may not be elected (and, if elected, such election will become null and void) if the joint annuitant is not the Participant's or Terminated Participant's spouse and the amount payable to the Participant or Terminated Participant would be less than sixty percent (60%) of the amount that would have been payable to the Participant or Terminated Participant under the ten year certain and life annuity form of benefit.

(v) If the Participant or Terminated Participant dies before the optional form of benefit commences, the election shall be null and void.

(vi) If the joint and 100% survivor annuity option or the joint and 66-2/3% survivor annuity option is elected and the joint annuitant dies before the optional form of benefit commences, the election shall be null and void.

Section 10.2 (a) For purposes of this Section 10.2, the following terms shall have the meanings set forth below:

(i) "Designated beneficiary" means the individual who is the Participant's designated beneficiary pursuant to Section 11.5(a)(i).

(ii) "Distribution calendar year" means a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date.

(iii) "Life expectancy" means life expectancy as computed by use of the Single Life Table in Regulation Section 1.401(a)(9)-9.

(iv) "Required beginning date" means the date specified in Section 8.4 of the Plan.

(b) Distributions under the Plan shall be subject to the rules set forth in this Section 10.2. All distributions required under this Section 10.2 will be determined and made in accordance with Regulations under Section 401(a)(9) of the Code. The rules set forth herein shall be applied as of the time when distributions are required under Section 8.4 to commence and shall not govern distributions made prior to such time; *provided, however*, that distributions commencing prior to such time which will not satisfy the requirements of this Section 10.2 as of such time and thereafter shall be treated as failing to satisfy such requirements when they commence.

(c) The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.

Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Section 10.2(d) and Section 10.2(e). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and Regulations. Any part of the Participant'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 Regulations that apply to individual accounts.

(d) If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

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

(ii) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 10.2(e);

(iii) 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;

(iv) 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 Participant'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 10.2(e) dies or is no longer the Participant's Beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p) of the Code;

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

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

The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 11.5) 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 even if that 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 Participant'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 Participant's required beginning date.

Any additional benefits accruing to the Participant 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.

(e) (i) If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated beneficiary after the Participant'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 Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6 of the Regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant 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.

(ii) Unless the Participant'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 Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Regulations for the calendar year that contains the annuity starting date. If the annuity starting date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the annuity starting date. If the Participant's spouse is the Participant'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 Participant's applicable distribution period, as determined under this subsection (e)(ii), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the annuity starting date.

ARTICLE XI

Death Benefits

Section 11.1 (a) In the event a Participant dies while he or she is an Employee, the Participant's designated Beneficiary shall receive a death benefit equal to the sum of:

(i) the amount of the Participant's Participant Contributions to the Plan, together with interest at the rate of five percent (5%) per annum; plus

(ii) the proceeds of a term life insurance Contract maintained on the life of the Participant in the amount of \$25,000.

The death benefit described in this Section 11.1(a) shall be paid to the Participant's designated Beneficiary in a single lump sum as soon as practicable following the date of the Participant's death.

(b) If: (i) a Participant dies on or after April 12, 1999 while he or she is an Employee and after becoming 100% vested in his or her Accrued Benefit; (ii) the Participant's designated Beneficiary elects not to receive the death benefit described in Section 11.1(a); and (iii) the Participant's designated Beneficiary assigns the proceeds of the term life insurance Contract described in Section 11.1(a)(ii) to the Plan, then the Participant's designated Beneficiary shall receive, in lieu of the death benefit described in Section 11.1(a), the death benefit described in this Section 11.1(b).

The benefit described in this Section 11.1(b) shall commence on the Participant's Normal Retirement Date (or on the first day of the month following the Participant's date of death, if later) and shall continue for a period of 120 months. The amount of such death benefit shall be equal to the monthly retirement benefit or vested deferred benefit that the Participant would have received if he or she had separated from service on his or her date of death and had commenced to receive such benefit on his or her Normal Retirement Date (or on the first day of the month following his or her date of death, if later).

An election not to receive the death benefit described in Section 11.1(a) and to receive the death benefit described in this Section 11.1(b) must be made within sixty (60) days following the date of the Participant's death.

Section 11.2 In the event a Participant dies after he or she ceases to be an Employee but prior to his or her Annuity Starting Date, the Participant's designated Beneficiary shall receive a death benefit equal to the amount of the Participant's Participant Contributions to the Plan, together with interest at the rate of five percent (5%) per annum. The death benefit described in this Section 11.2 shall be paid to the Participant's designated Beneficiary in a single lump sum as soon as practicable following the date of the Participant's death.

Section 11.3 If a Participant (including a Retired Participant, a Terminated Participant or a Disabled Participant) dies on or after the Annuity Starting Date, the death benefit, if any, payable to the Participant's Beneficiary shall depend upon the form of payment of benefits in effect for the Participant at the time of his or her death.

Section 11.4 Each Participant shall have the right to designate the Beneficiary to receive any death benefits payable hereunder. Such designation shall be made on a form furnished by and filed with the Plan Administrator, and may be changed in a like manner.

Section 11.5 (a) For purposes of this Section 11.5, the following terms shall have the meanings set forth below:

(i) "Designated beneficiary" means the individual who is designated as the Participant's Beneficiary and who satisfies the requirements for being a designated beneficiary under Code Section 401(a)(9) and Regulation Section 1.401(a)(9)-4. The Participant's designated beneficiary will be determined based on the beneficiaries designated as of the Participant's date of death who remain beneficiaries as of September 30 of the calendar year following the calendar year of the Participant's death; *provided, however,* if the Participant's spouse is the Participant's sole designated beneficiary as of September 30 of the calendar year following the calendar year of the Participant's death and the surviving spouse dies after the Participant and before the date on which distributions would have begun to the surviving spouse under this Section 11.5, then this Section 11.5 will apply as if the surviving spouse were the Participant; *and provided further,* if an individual is designated as the Participant's beneficiary as of the Participant's date of death and the individual dies prior to September 30 of the calendar year following the calendar year of the Participant's death without disclaiming, then the individual will continue to be treated as a beneficiary of the Participant as of September 30 of the calendar year following the calendar year of the Participant's death for purposes of determining the Participant's designated beneficiary.

Only an individual may be a designated beneficiary. If a person other than an individual is designated as the Participant's Beneficiary, the Participant will be treated as having no designated beneficiary; *provided, however,* that the individual beneficiaries of a trust will be treated as the Participant's beneficiaries if the trust meets the following requirements:

(A) the trust is a valid trust under state law (or would be a valid trust but for the fact that there is no corpus);

(B) the trust is irrevocable or will, by its terms, become irrevocable upon the death of the Participant;

(C) the beneficiaries of the trust who are beneficiaries with respect to the trust's interest in the death benefit payable under the Plan are identifiable from the trust instrument; and

(D) the documentation required by Regulation Section 1.401(a)(9)-4, Q-6 is provided to the Plan Administrator.

If more than one individual is designated as a Participant's Beneficiaries, the individual with the shortest life expectancy will be considered the Participant's designated beneficiary.

(ii) "Distribution calendar year" means a calendar year for which a minimum distribution is required. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under 11.5(b). The required minimum distribution will be made on or before December 31 of the distribution calendar year.

(iii) "Life expectancy" means life expectancy as computed by use of the Single Life Table in Regulation Section 1.401(a)(9)-9.

(iv) "Required beginning date" means the date specified in Section 8.4 of the Plan.

(b) If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(i) If the Participant's surviving spouse is the Participant'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 Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2 (if later).

(ii) If the Participant's surviving spouse is not the Participant'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 Participant died.

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

(iv) If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this subsection (b), other than subsection (b)(i), will apply as if the surviving spouse were the Participant.

(c) (i) If the Participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Participant's entire interest will be

distributed, beginning no later than the time described in subsection (b), over the life of the designated beneficiary or over a period certain not exceeding:

(A) 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 Participant's death; or

(B) 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.

(ii) If the Participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iii) If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this subsection (c) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to subsection (b)(i).

(d) For purposes of subsection (b) and subsection (c), unless subsection (b)(iv) applies, distributions are considered to begin on the Participant's required beginning date. If subsection (b)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subsection (b)(i). If annuity payments irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under subsection (b)(i)), the date distributions are considered to begin is the date distributions actually commence.

Section 11.6 In the event any amount shall become payable from the Plan to a Beneficiary or to the executor or administrator of any deceased person and if, after written notice from the Plan Administrator mailed to such person's last known address, such person or such executor or administrator shall not have presented himself or herself to the Plan Administrator within two (2) years after the mailing of such notice, then the Plan Administrator shall distribute the amount due to such Beneficiary or to such executor or administrator among one or more of the spouse and blood relatives of such deceased person, as designated by the Plan Administrator.

ARTICLE XII

Limitations on Benefits

Section 12.1 (a) The following definitions shall apply for purposes of this Article XII:

(a) "Annual additions" means, for each limitation year, the sum of:

(i) The elective deferral contributions and contributions by the Employer allocated to a Participant under any qualified defined contribution retirement plan;

(ii) Any forfeitures allocated to a Participant under such a plan;

(iii) Any contribution to such a plan by the Participant; and

(iv) Any contribution by the Employer allocated to an individual medical account, as defined in Section 415(l)(2) of the Code, established for a Participant under any pension or annuity plan.

The term "annual additions" shall not include investment earnings allocable to a Participant or any amounts received by the Plan in a direct transfer from another qualified retirement trust. The maximum annual additions credited to any Participant for any limitation year shall not exceed an amount equal to the lesser of 100% of his or her earnings or \$40,000 (adjusted after 2002 in accordance with regulations for increases in the cost of living using the third calendar quarter of 2001 as the base period).

(b) "Earnings" means wages, as defined in Section 3401(a) of the Code, and other compensation received by a Participant during a limitation year which are reported in Box 1 on IRS Form W-2 (Wage and Tax Statement) for the calendar year in which such limitation year falls. Earnings shall be determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages on the basis of the nature or location of the employment or the services performed.

Earnings shall also include elective contributions made on behalf of a Participant that are not includible in gross income under Code Section 402(e)(3), 402(h) or 403(b), any elective employer contributions under a qualified salary reduction arrangement described in Code Section 408(p)(2)(A)(i), any amounts contributed or deferred at the election of the Participant under a qualified transportation fringe benefit plan described in Code Section 132(f)(4), and any amounts which are contributed or deferred at the election of the Participant and which are not includible in the gross income of the Participant by reason of Code Section 125 or 457. Amounts which are not includible in a Participant's gross income by reason of Code Section 125 include any amounts that are not available to a Participant in cash in lieu of group health insurance coverage because the Participant is unable to certify that he or she has other health coverage, but only if the

Employer does not request or collect information regarding the Participant's other health coverage as part of the enrollment process for the health plan.

Amounts that a Participant receives following severance from employment are not considered to be earnings, unless the amounts are received by the later of: (i) two and one-half months (2-1/2 months) following the Participant's severance from employment; or (ii) the end of the limitation year that includes the date of the Participant's severance from employment. In addition, such amounts are not considered to be earnings unless: (i) they would have been payable to the Participant if employment had not terminated and are either regular compensation for services during the Participant's regular working hours, compensation for services outside of the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation; (ii) they represent payments for accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued; (iii) they are received by a Participant pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the Participant at the same time if the Participant had continued in employment with the Employer and only to the extent that the payment is includible in the Participant's gross income; or (iv) they are paid to an individual who does not currently perform services for the Employer by reason of qualified military service (as the term is used in Code Section 414(u)(1)) but only to the extent the payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than performing qualified military service.

Furthermore, anything herein to the contrary notwithstanding, earnings for a limitation year include amounts earned during the limitation year but not paid during the limitation year solely because of the timing of pay periods and pay dates if: (i) the amounts are paid during the first few weeks of the next limitation year; (ii) the amounts are included on a uniform and consistent basis with respect to all similarly situated Participants; and (iii) no amounts are included in more than one limitation year.

A Participant has a severance from employment when the Participant ceases to be an employee of the Employer maintaining the Plan, and a Participant does not have a severance from employment if, in connection with a change of employment, the individual's new employer maintains the Plan with respect to the individual. The determination as to whether a Participant ceases to be an employee of the Employer maintaining the Plan is based on all of the relevant facts and circumstances.

An amount that a Participant who is permanently and totally disabled, as defined in Code Section 22(e)(3), receives following severance from employment is considered to be earnings, *provided*: (i) salary continuation applies to all Participants who are permanently and totally disabled for a fixed or determinable period; or (ii) the Participant was not a highly compensated employee, as defined in Code Section 414(q), immediately before becoming disabled.

(c) "Excess amount" means the amount allocated or credited to a Participant in excess of the limits imposed by Section 12.2 or Section 12.3.

(d) "GATT Factors" means, when determining the present value of a benefit, the Applicable Mortality Table and the Applicable Interest Rate.

(i) Applicable Mortality Table means the mortality table based on the prevailing Commissioner's standard table (described in Code Section 807(d)(5)(A)) used to determine reserves for group annuity contracts issued on the date of which present value is being determined (without regard to any other subparagraph of Code Section 807(d)(5)(A)) that is described by the Commissioner in revenue rulings, notices, or other guidance published in the Internal Revenue Bulletin; and

(ii) Applicable Interest Rate means the annual interest rate on thirty (30) year Treasury securities as specified by the Commissioner in revenue rulings, notices or other guidance published in the Internal Revenue Bulletin, determined as of the second full calendar month preceding the first day of the stability period. For purpose of this Plan, the term "stability period" shall mean the Plan Year in which the annuity starting date occurs.

(e) "Limitation year" means the twelve (12) consecutive month period ending June 30. Where the Employer maintains more than one qualified plan, those plans may provide for different limitation years. If the limitation year is amended to a different twelve (12) consecutive month period, the new limitation year shall begin on a date within the limitation year in which the amendment is adopted.

If the Plan is terminated as of a date other than the last day of the limitation year, the Plan shall be treated as if the Plan was amended to change the limitation year and create a short limitation year ending on the date the Plan is terminated.

(f) "Minimum accrued benefit" means the sum of the annual retirement benefits accrued by a Participant under all qualified defined benefit plans of the Employer that were in effect on May 6, 1986, as of the end of the last limitation year of such plans beginning before 1987, computed without regard to any changes in the provisions of such plans after May 5, 1986. The preceding sentence shall apply only if the plans described therein individually and collectively satisfied the requirements of Section 415 of the Code for all limitation years beginning before 1987.

(g) "Projected annual retirement benefit" means the annual benefit to which a Participant would be entitled under any qualified defined benefit retirement plan maintained by the Employer, based on the assumptions that employment continues until normal retirement age, that earnings continue until normal retirement age at the same rate as in effect in the limitation year under consideration, and that all other relevant factors used to determine benefits under the plan as of the current limitation year remain constant for all such future limitation years.

Section 12.2 (a) Subject to the exceptions set forth below, in no event shall the retirement benefit of a Participant payable under this Plan and all other defined benefit plans

maintained (or previously maintained) by the Employer for any limitation year exceed \$160,000 (the "Dollar Limitation").

The Dollar Limitation shall be adjusted after 2002 in accordance with regulations for increases in the cost of living using the third calendar quarter of 2001 as the base period. Any increase in the Code Section 415(b)(1)(A) dollar limit which is not a multiple of \$5,000 is rounded to the next lowest multiple of \$5,000.

As of January 1 of each calendar year after 2001, the dollar limitation as determined by the Commissioner of Internal Revenue for that calendar year will become effective as the Dollar Limitation of the Plan for that calendar year. The Dollar Limitation for a calendar year applies to limitation years ending with or within that calendar year.

If the benefit the Participant would otherwise accrue under this Plan would produce a retirement benefit in excess of the Dollar Limitation, the Participant's rate of benefit accrual under this Plan will be reduced so that his annual benefit from all such plans will equal the Dollar Limitation.

This subsection (a) shall apply regardless of whether any Participant is or has ever been a Participant of another qualified plan maintained by the Employer.

(b) The limitation set forth in subsection (a) shall be adjusted, where necessary, as follows:

(i) Where the annual benefit is payable to a Participant in a form other than a straight life annuity, the limitations shall be applied after adjusting such annual benefit to the equivalent of a straight life annuity beginning at the same age. The annual benefit does not include any benefits attributable to employee contributions that are not "picked up" by the Employer or any rollover contributions, or the assets transferred from a qualified plan that was not maintained by the Employer. No actuarial adjustment to the benefit is required for: (A) the value of a qualified joint and survivor annuity; (B) the value of benefits that are not directly related to retirement benefits (such as a qualified disability benefit, pre-retirement death benefits, and post-retirement medical benefits); and (C) the value of post-retirement cost-of-living increases made in accordance with Section 415(d) of the Code and Regulation Section 1.415-3(c)(2)(iii) of the Internal Revenue Service.

The actuarial equivalent straight life annuity shall be the greater of the annuity determined: (A) by using the actuarial assumptions set forth in the applicable definition of Actuarial Equivalent; or (B) by substituting the Applicable Mortality Table in the GATT Factors for the mortality table in the applicable definition of Actuarial Equivalent and by substituting 5% for the Plan's interest rate assumption in the applicable definition of Actuarial Equivalent; *provided, however*, that if the form of benefit is subject to Code Section 417(e)(3), the Applicable Interest Rate in the GATT Factors shall be substituted for 5% (except that: (A) for the Plan Years beginning in 2004 and 2005, 5% shall be

replaced by 5.5%; and (B) for Plan Years beginning in 2006 or thereafter, 5% shall be replaced by the greatest of (1) 5.5%; (2) the rate that provides a benefit of not more than 105% of the benefit that would be provided if the Applicable Interest Rate were the interest rate assumption; and (3) the rate specified in the applicable definition of Actuarial Equivalent).

(ii) If the annual benefit begins before age sixty-two (62), the Dollar Limitation shall be reduced to an annual benefit commencing when the annual benefit actually begins that is the actuarial equivalent of an annual benefit commencing at age sixty-two (62) equal to the Dollar Limitation. Actuarial equivalent shall equal the lesser of the amount determined under the applicable definition of Actuarial Equivalent or the amount determined: (A) by substituting the Applicable Mortality Table in the GATT Factors for the mortality table in the applicable definition of Actuarial Equivalent, if such table would otherwise be used under the Plan; and (B) except as otherwise provided in subsection (iv), by applying an interest rate assumption of 5%. Any decrease in the Dollar Limitation determined in accordance with subsection (b)(ii) shall not reflect the mortality decrement to the extent that benefits will not be forfeited upon the death of the Participant. If any benefits are forfeited upon death, the full mortality decrement is taken into account.

Notwithstanding the above, the provisions of this subsection (b)(ii) shall not apply to any Participant who has at least fifteen years of service as a full-time police officer or firefighter.

In addition, notwithstanding the above, the provisions of this subsection (b)(ii) shall not apply to benefits received as a result of the recipient becoming disabled by reason of personal injury or sickness, or benefits received by the beneficiary, survivor or estate of a Participant as the result of the death of the Participant.

(iii) If the annual benefit begins after age sixty-five (65), the Dollar Limitation shall be increased to an annual benefit commencing when the annual benefit actually begins that is the actuarial equivalent of an annual benefit commencing at age sixty-five (65) equal to the Dollar Limitation. Actuarial equivalent shall equal the lesser of the amount determined under the applicable definition of Actuarial Equivalent or the amount determined: (A) by substituting the Applicable Mortality Table in the GATT Factors for the mortality table in the applicable definition of Actuarial Equivalent, if such table would otherwise be used under the Plan; and (B) except as otherwise provided in subsection (b)(iv), by applying an interest rate assumption of 5%. For these purposes, mortality before age 65 and the age at which benefits commence shall be ignored.

(iv) For purposes of adjusting the Dollar Limitation under subsection (b)(ii) or subsection (b)(iii) above for a form of benefit payment subject to the restrictions on cash-outs under Code Section 417(e)(3), the Applicable Interest Rate in the GATT Factors shall be substituted for 5%.

(v) The limitations shall not apply if the aggregate annual benefit of a Participant payable under this Plan and all other defined benefit plans maintained by the Employer does not exceed \$10,000 for the limitation year or for any prior limitation year and such Participant at no time participated in a defined contribution plan, a welfare benefit plan as defined in Code Section 419(e) or an individual medical account as defined in Code Section 415(l)(2) maintained by the Employer. For purposes of this subsection (b)(v), the benefits payable with respect to the Participant under a plan for a limitation year reflect all amounts payable under the plan for the limitation year, and are not adjusted for form of benefit or commencement date.

(vi) Where the annual benefit is payable to a Participant who has been a Participant of the Plan for less than ten (10) years, the Dollar Limitation shall be multiplied by a fraction, the numerator of which is the Participant's number of years of participation as a Participant of the Plan, and the denominator of which is ten (10). If two or more defined benefit plans are aggregated for a particular limitation year and the annual benefit is payable to a Participant who has been a Participant of the Plan for less than ten (10) years, the Dollar Limitation shall be multiplied by a fraction, the numerator of which is the Participant's number of years of participation as a Participant of this Plan and all other defined benefit plans maintained by the Employer, and the denominator of which is ten (10).

Notwithstanding the above, the provisions of this subsection (b)(vi) shall not apply to benefits received as a result of the recipient becoming disabled by reason of personal injury or sickness, or benefits received by the beneficiary, survivors or estate of a Participant as the result of the death of the Participant.

(vii) Where the annual benefit is payable to a Participant who has less than ten (10) years of service with the Employer, the \$10,000 amount in subsection (b)(v) shall be multiplied by a fraction, the numerator of which is the Participant's number of years of service with the Employer and the denominator of which is ten (10). If two or more defined benefit plans are aggregated for a particular limitation year and the annual benefit is payable to a Participant who has less than ten (10) years of service with the Employer, the \$10,000 amount shall be multiplied by a fraction, the numerator of which is the Participant's number of years of service with the Employer and the denominator of which is ten (10).

Notwithstanding the above, the provisions of this subsection (b)(vii) shall not apply to benefits received as a result of the recipient becoming disabled by reason of personal injury or sickness, or benefits received by the beneficiary, survivors or estate of a Participant as the result of the death of the Participant.

(viii) In no event shall subsection (b)(vi) or subsection (b)(vii) reduce the Dollar Limitation or the \$10,000 amount in subsection (b)(v) to an amount less than one-tenth (1/10th) of such amounts (determined without regard to subsection (b)(vi) and subsection (b)(vii)).

(ix) To the extent provided in regulations or in other guidelines promulgated by the Secretary of the Treasury, subsection (b)(vi), subsection (b)(vii) and subsection (b)(viii) shall be applied separately with respect to each change in the benefit structure of the Plan.

(c) For purposes of applying the limitations of Code Section 415, all defined benefit plans (without regard to whether a plan has been terminated) ever maintained by the Employer or a "predecessor employer" under which the Participant receives accrued benefits are treated as one defined benefit plan. For purposes of this subsection (c):

(i) A former employer is a "predecessor employer" with respect to a participant in a plan maintained by the Employer if the Employer maintains a plan under which the Participant had accrued a benefit while performing services for the former employer, but only if that benefit is provided under the plan maintained by the Employer. For this purpose, the formerly affiliated plan rules in Regulation Section 1.415(f)-1(b)(2) apply as if the Employer and the predecessor employer constituted a single employer under the rules described in Regulation Section 1.415(a)-1(f)(1) and (2) immediately prior to the cessation of affiliation (and as if they constituted two, unrelated employers under the rules described in Regulation Section 1.415(a)-1(f)(1) and (2) immediately after the cessation of affiliation) and cessation of affiliation was the event that gave rise to the predecessor employer relationship, such as a transfer of benefits or plan sponsorship.

(ii) With respect to the Employer, a former entity that antedates the Employer is a "predecessor employer" with respect to a Participant if, under the facts and circumstances, the Employer constitutes a continuation of all or a portion of the trade or business of the former entity.

(iii) For purposes of aggregating plans for Code Section 415, a "formerly affiliated plan" of an employer is taken into account for purposes of applying the Code Section 415 limitations to the employer, but the formerly affiliated plan is treated as if it had terminated immediately prior to the "cessation of affiliation." For purposes of this subsection (c)(iii), a "formerly affiliated plan" of an employer is a plan that, immediately prior to the cessation of affiliation, was actually maintained by one or more of the entities that constitute the employer (as determined under the employer affiliation rules described in Regulation Section 1.415(a)-1(f)(1) and (2)), and immediately after the cessation of affiliation, is not actually maintained by any of the entities that constitute the employer (as determined under the employer affiliation rules described in Regulation Section 1.415(a)-1(f)(1) and (2)). For purposes of this subsection (c)(iii), a "cessation of affiliation" means the event that causes an entity to no longer be aggregated with one or more other entities as a single employer under the employer affiliation rules described in Regulation Section 1.415(a)-1(f)(1) and (2), or that causes a plan to not actually be maintained by any of the entities that constitute the employer under the employer affiliation rules of Regulation Section 1.415(a)-1(f)(1) and (2).

(iv) Two or more defined benefit plans that are not required to be aggregated pursuant to Code Section 415(f) and the regulations thereunder as of the first day of a limitation year do not fail to satisfy the requirements of Code Section 415 with respect to a Participant for the limitation year merely because they are aggregated later in that limitation year, *provided that* no plan amendments increasing benefits with respect to the Participant under either plan are made after the occurrence of the event causing the plans to be aggregated.

(d) If a Participant makes a contribution to the Plan in order to purchase “permissive service credit”, then the limitations on benefits in this Section 12.2 are satisfied only if the Plan satisfies Section 12.2 by treating the accrued benefit derived from all of the Participant’s contributions to purchase “permissive service credit” as an annual benefit for purposes of Section 12.2.

For this purpose:

(i) “Permissive service credit” means credit for a period of service: (A) that is recognized by the Plan for purposes of calculating benefits; (B) that the Participant would not otherwise be credited under the Plan; and (C) that the Participant receives solely by making a voluntary additional contribution to the Plan in an amount (determined by the Plan) that does not exceed the amount necessary to fund the benefit attributable to such service credit. Service credit is not “permissive service credit” if more than five years of “nonqualified service” are taken into account, or if “nonqualified service” is taken into account for a Participant with less than five years of Plan participation. However, “permissive service credit” may include service credit for periods for which there is no performance of service (subject to the limits on nonqualified service), and may also include service otherwise credited under the Plan in order to provide an increased benefit.

(ii) “Nonqualified service” is a period of service *other than*: (A) as an employee of a Federal, state or local government; (B) as an employee of a Code Section 170(b)(1)(A)(ii) elementary or secondary educational institution which provides elementary or secondary education through grade 12, or a comparable level of education, as determined under the applicable law of the jurisdiction in which the service was performed; (C) as an employee of an association of governmental employees; or (D) military service (other than qualified military service under Code Section 414(u)). In the case of service described in Section subsection (d)(ii)(A), subsection (d)(ii)(B) or subsection (d)(ii)(C), such service is “nonqualified service” if it enables a Participant to receive a retirement benefit for the same service under more than one plan.

(e) Notwithstanding anything else herein to the contrary, the limitations, adjustments and other requirements of Section 12.2 shall at all times comply with the provisions of Code Section 415 and the regulations thereunder, the terms of which are specifically incorporated herein by reference.

Section 12.3 The provisions of this Section 12.3 shall not apply with respect to any Participant who is credited with an hour of service on or after the first day of the first limitation year beginning after December 31, 1999.

(a) In the event a Participant is or has been covered at any time under a qualified defined contribution retirement plan maintained by the Employer, whether or not terminated, the sum of the defined contribution fraction as described in subsection (b) below and the defined benefit fraction as described in subsection (c) below shall not exceed 1.0. For purposes of the preceding sentence, a qualified defined contribution retirement plan shall include a funded welfare benefit plan (as defined in Section 419(e) of the Code) and an individual medical account (as defined in Section 415(1)(2) of the Code).

(b) (i) Except as otherwise provided in subsection (b)(ii) and subject to subsection (b)(iii), the defined contribution fraction is a fraction:

(A) the numerator of which is the sum of the annual additions for the current and all prior limitation years, determined with respect to each such year under the rules governing the crediting of annual additions for such year and computed as of the end of such year: (I) credited to the Participant under any qualified defined contribution retirement plan of the Employer, whether or not terminated; (II) attributable to nondeductible employee contributions to any defined benefit retirement plan of the Employer, whether or not terminated; (III) attributable to any welfare benefit plan of the Employer; and (IV) attributable to any individual medical account maintained by the Employer; and

(B) the denominator of which is the sum of 125% of the defined contribution dollar limitation in effect for each limitation year as of the end of such year, and including limitation years when the individual was not a Participant as a result of ineligibility to participate or because the Employer did not maintain a defined contribution plan.

(ii) In the case of an individual who was a participant as of the end of the first day of the first limitation year beginning after 1986 in any qualified defined contribution plan of the Employer that was in effect on May 6, 1986, if the sum of the fraction described in this subsection (b) and the fraction described in subsection (c) would otherwise exceed 1.0, the numerator of the fraction described in this subsection (b) shall be adjusted by permanently subtracting therefrom an amount equal to the product of (A) the excess of the sum of such fractions over 1.0 and (B) the denominator of the fraction described in this subsection (b). For purposes of the adjustment described in the preceding sentence, the applicable fractions shall be computed as of the end of the last limitation year beginning before 1987, but using the limitation under Code Section 415 applicable to the first limitation year beginning after 1986, and without regard to any change made after May 5, 1986, in the provisions of the plans taken into account under this subsection (b)(i).

(iii) At the election of the Employer, with respect to any limitation year ending after 1982, the denominator of the defined contribution fraction of each Participant for all limitation years ending before 1983 shall be an amount equal to the product of: (A) the denominator of the defined contribution fraction for the limitation year ending in 1982 (computed under Section 415(e)(3)(B) of the Code as in effect for such year), and (B) a fraction, the numerator of which is \$51,875, and the denominator of which is \$41,500.

(iv) For purposes of subsection (b), the annual additions for any limitation year beginning before 1987 shall not be recomputed to treat all employee contributions as annual additions.

(c) (i) Subject to subsection (c)(ii), the defined benefit fraction is a fraction:

(A) the numerator of which is the sum of the Participant's projected annual retirement benefits under each qualified defined benefit retirement plan of the Employer, whether or not terminated, determined as of the end of the limitation year; and

(B) the denominator of which is 125% of \$90,000 (or, in the case of benefits commencing before or after the Social Security retirement age, the actuarial equivalent of such amount), as adjusted in accordance with regulations for increases in the cost of living using the last calendar quarter of 1986 as the base period.

(ii) If a Participant was a Participant as of the first day of the first limitation year beginning after 1986 in any qualified defined benefit retirement plan of the Employer that was in effect on May 6, 1986, the denominator of the defined benefit fraction shall not be less than 125% of such Participant's minimum accrued benefit.

(iii) If the Employer maintains a qualified defined benefit retirement plan providing for any post-retirement ancillary benefits (other than a qualified joint and survivor annuity with the Participant's spouse), the denominator referred to in subsection (c)(i) shall be adjusted in accordance with regulations.

Section 12.4 Notwithstanding any provision of the Plan to the contrary, if an excess amount is determined for any Participant for any limitation year, the Plan may only correct such excess amount in accordance with the Employee Plans Compliance Resolution System ("EPCRS") as set forth in Revenue Procedure 2008-50 (or any superseding guidance), including, but not limited to, the preamble of the Code Section 415 final Regulations.

ARTICLE XIII

Applications for Benefits and Other Distribution Procedures

Section 13.1 Benefits under the Plan shall be paid in the manner and at the time selected by the individual in an Application for Benefits filed by the individual with the Plan Administrator at least thirty (30) days prior to the date on which benefits are scheduled to commence. If the individual has selected a joint and survivor annuity option under Section 10.1(a)(i) or Section 10.1(a)(ii), the individual must provide the sex and date of birth of the joint annuitant on the Application for Benefits, and must provide proof of the joint annuitant's date of birth (in a form acceptable to the Plan Administrator) within thirty (30) days after the Application for Benefits is filed.

Section 13.2 The Application for Benefits required for the payment of disability benefits under Article VII must be accompanied by proof of disability.

Section 13.3 The Application for Benefits required for the payment of death benefits under Article XI must be filed by the Beneficiary of a deceased Participant or the legal representative of the individual's estate and must be accompanied by a death certificate.

Section 13.4 The election of a form of payment or the designation of a Beneficiary made in an Application for Benefits may be revised by filing a new Application for Benefits prior to the Annuity Starting Date.

Section 13.5 The Plan Administrator shall promptly process each Application for Benefits received by it and shall notify the applicant in writing of the action taken regarding an Application for Benefits within a reasonable period of time following its receipt.

Section 13.6 An individual for whom benefits are being held by the Trustee shall keep the Plan Administrator notified of a current mailing address. The Plan Administrator and the Employer shall be discharged from any liability resulting from a failure to pay benefits as they become due if reasonable effort has been made to contact the individual at the last address on record.

ARTICLE XIV

Rollovers

Section 14.1 For purposes of this Article, the following terms shall have the meanings set forth below:

(a) "Direct rollover" means a payment to one or more eligible retirement plans specified by the distributee.

(b) "Distributee" means an employee or former employee; the surviving spouse of an employee or former employee; and the spouse or former spouse of an employee or former employee who is the alternate payee under a qualified domestic relations order as defined in Section 414(p) of the Code.

(c) "Eligible retirement plan" means: (i) an individual retirement account and an individual retirement annuity described in Section 408 of the Code and (effective for the period on and after January 1, 2008) a Roth individual retirement account described in Section 408A of the Code; (ii) a qualified plan described in Section 401(a) of the Code that will accept a distributee's eligible rollover distribution; (iii) an annuity plan described in Section 403(a) of the Code and an annuity contract described in Section 403(b) of the Code; and (iv) an eligible plan described in Section 457(b) of the Code that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and that agrees to separately account for any eligible rollover distributions transferred into such plan. Notwithstanding the above, if any portion of an eligible rollover distribution is not includible in gross income, such portion of the distribution may be transferred only to the following eligible retirement plans: (i) an individual retirement account and an individual retirement annuity described in Section 408 of the Code and (for the period on and after January 1, 2008) a Roth individual retirement account described in Section 408A of the Code; and (ii) a qualified plan described in Section 401(a) of the Code or an annuity plan described in Section 403(a) of the Code that receives such portion of the distribution in a direct rollover pursuant to subsection (a), that agrees to separately account for the amounts so transferred (including separately accounting for the portion of the distribution which is includible in gross income and the portion of the distribution which is not includible in gross income), and (for the period prior to January 1, 2007) that is a defined contribution plan.

(d) "Eligible rollover distribution" means the distribution under a qualified plan of all or a portion of the balance to the credit of a distributee, other than: (i) one or more distributions to be made during a taxable year of the distributee which in the aggregate are reasonably expected to be less than \$200; (ii) a distribution that is one of a series of substantially equal periodic payments made not less frequently than annually for the life or life expectancy of the distributee or the joint lives or joint life expectancy of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; (iii) the portion of any

distribution that is required to be made under Section 401(a)(9) of the Code; and (iv) any distribution that is made due to the hardship of the distributee.

Section 14.2 (a) Notwithstanding any other provision of the Plan, a distributee may elect, in accordance with procedures established by the Plan Administrator, that all or a portion of an eligible rollover distribution to be made to the distributee shall instead be distributed in a direct rollover. If a portion but not all of an eligible rollover distribution is to be distributed in a direct rollover, such portion may not be less than \$500. In the case of an eligible rollover distribution not exceeding \$500, any direct rollover must consist of the entire amount of the eligible rollover distribution.

(b) (i) Not less than 30 days and not more than 180 days (90 days for the period prior to January 1, 2007) before the Annuity Starting Date of a distributee who is entitled to receive an eligible rollover distribution, the Plan Administrator shall, in accordance with Section 402(f) of the Code, provide the distributee with a written explanation of the rules governing rollovers (including the right to make a direct rollover under subsection (a)), and the mandatory federal income tax withholding on any eligible rollover distribution for which no election is made under subsection (a). No later than the date on which the information required by this subsection (b)(i) is provided to a distributee, the Plan Administrator shall notify the distributee that he or she is entitled to consider, for a period of at least 30 days following receipt of such information, whether or not to make an election under subsection (a).

(ii) Notwithstanding paragraph (i), a direct rollover or distribution may be made less than 30 days after the distributee receives the information required by subsection (b)(i), if the distributee affirmatively elects to receive a distribution or to make a direct rollover under subsection (a).

Section 14.3 In the event of a mandatory cash-out distribution greater than \$1,000, if the distributee does not elect to have such distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover in accordance with Section 14.2(a) or to receive the distribution directly, then the Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the Administrator. The Administrator shall notify the distributee (either separately or as part of the notice described in Section 14.2(b)(i)) that the distribution may be transferred in a direct rollover to an individual retirement plan designated by the Administrator. The notice: (a) shall identify the trustee or custodian of the individual retirement plan; (b) shall state that the distribution will be placed in an investment fund that is designed to preserve principal and provide a reasonable rate of return and liquidity; (c) shall indicate how the fees and expenses required to maintain the individual retirement plan will be allocated; and (d) shall state the name, address, and telephone number of a person that the distributee can contact for further information about the automatic rollover provisions, the individual retirement plan provider, and the fees and expenses attendant to the individual retirement plan.

Section 14.4 Any portion of an eligible rollover distribution that is not distributed in a direct rollover under Section 14.2(a) is ordinarily subject to mandatory federal income tax withholding.

ARTICLE XV

Leave of Absence

Section 15.1 This Section 15.1 shall only apply to a Participant who is absent from his or her position of employment with the Employer by reason of a period of military service and who, upon reemployment with the Employer, is entitled to the benefits of the Uniformed Services Employment and Reemployment Rights Act of 1994 with respect to such service ("qualified military service"). Upon such reemployment with the Employer, the individual shall be treated as having been on a leave of absence and the following requirements shall apply:

(a) The individual shall not be deemed to have incurred a Break in Service by reason of such qualified military service and the period of such service shall constitute employment with the Employer for purposes of determining the individual's Years of Service; *provided, however*, that the individual shall be entitled to benefit accruals for the period of such qualified military service only if the individual contributes to the Plan an amount equal to the Participant Contributions that he or she would have made under Section 4.1 if he or she had remained an Employee during the period of the qualified military service. Such amount shall be paid to the Plan during the period of time which begins on the date of his or her reemployment and which does not exceed the lesser of five years or three times the period of his or her qualified military service.

(b) For purposes of subsection (a) and Article XII, an individual shall be treated as having received compensation from the Employer during the period of qualified military service equal to the compensation that would have been paid to the individual by the Employer during such period determined at the rate of pay he or she would have received but for such period of service, or if such rate of pay is not reasonably ascertainable, the individual's average rate of compensation during the 12 month period preceding the qualified military service (or the entire period of employment preceding the military service, if less than 12 months).

(c) Benefit accruals required under subsection (a) shall be added promptly to the Participant's Accrued Benefit. Such benefit accruals shall not be subject to any otherwise applicable limitation under Article XII with respect to the year in which such benefit accruals were added to the Participant's Accrued Benefit. In accordance with Regulations, benefit accruals added to the Participant's Accrued Benefit under subsection (a) shall be subject to such limitations with respect to the year to which the accruals relate.

Section 15.2 An individual employed by the Employer who is not performing services for the Employer or is on a reduced work schedule for a reason designated by the Employer as qualifying under the Family and Medical Leave Act of 1993 shall be treated as on a leave of absence for the period of such absence or reduced work schedule.

An individual employed by the Employer who is granted a leave of absence without pay for medical reasons shall be considered a Participant for a period of not longer than six months

after the granting of such leave of absence; *provided* that the individual continues to make his or her Participant Contributions to the Plan during the period of the leave of absence. If such leave of absence extends beyond a six month period, the individual shall continue to be a Participant in the Plan; *provided* that the individual continues to make his or her Participant Contributions to the Plan; *and provided further*, that the individual also contributes to the Plan an additional amount equal to a proportionate share of the contribution that the Employer would be required to make to the Plan for his or her benefits (based on the ratio of the number of months in the leave of absence to twelve months). If an individual ceases to make the contributions required by this paragraph and does not return to active employment with the Employer, the individual shall be considered to have incurred a separation from service, and he or she shall receive any retirement benefit, vested deferred benefit or return of Participant Contributions to which he or she is entitled under the Plan as a result of such separation from service.

Section 15.3 An individual employed by the Employer who is granted a leave of absence without pay for any reasons other than military service or medical reasons shall be considered a Participant for a period of not longer than three months after the granting of such leave of absence; *provided* that the individual continues to make his or her Participant Contributions to the Plan during the period of the leave of absence. If such leave of absence extends beyond a three month period, the individual shall continue to be a Participant in the Plan; *provided* that the individual continues to make his or her Participant Contributions to the Plan; *and provided further*, that the individual also contributes to the Plan an additional amount equal to a proportionate share of the contribution that the Employer would be required to make to the Plan for his or her benefits (based on the ratio of the number of months in the leave of absence to twelve months). If an individual ceases to make the contributions required by this paragraph and does not return to active employment with the Employer, the individual shall be considered to have incurred a separation from service, and he or she shall receive any retirement benefit, vested deferred benefit or return of Participant Contributions to which he or she is entitled under the Plan as a result of such separation from service.

Section 15.4 A leave of absence for military service under Section 15.1 or a family or medical leave of absence under Section 15.2 may not be canceled by the Employer, and an Employee deemed to be on such a leave shall not incur a Break in Service during the leave of absence.

ARTICLE XVI

Rights of Participant

Section 16.1 The establishment of the Plan shall not be construed as conferring any rights upon any Employee or any person for a continuation of employment, and shall not be construed as limiting in any way the right of the Employer to discharge any Employee or to treat him or her without regard to the effect which such treatment might have upon him or her as a Participant of the Plan.

Section 16.2 The Plan is established for the purpose of providing for the support of the Participants upon their retirement and for the support of their families. No benefit payable under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by the Participant, and any action by way of anticipating, alienating, selling, transferring, assigning, pledging, encumbering or charging the same shall be void and of no effect. In no event shall any benefit under the Plan be liable in any manner for, or be subject to, the debts, contracts, liabilities, engagements or torts of the person entitled to such benefit, except as specifically provided in the Plan.

If any Participant or Beneficiary under the Plan becomes bankrupt or attempts to alienate, sell, transfer, assign, pledge, encumber or charge any benefit except as specifically provided in the Plan, then such benefit shall, in the discretion of the Plan Administrator, cease and terminate. In that event, the Plan Administrator shall hold or apply the benefit to or for the benefit of such Participant or Beneficiary, in such manner and in such proportions as the Plan Administrator shall determine in its sole discretion.

Section 16.3 (a) Notwithstanding the provisions of Section 16.2, the Plan Administrator shall abide by the terms of any domestic relations order. A domestic relations order means any judgment, decree or order (including approval of a property settlement agreement) that creates or recognizes the existence of an alternate payee's right to receive all or a portion of the benefits payable to a Participant hereunder pursuant to a state's domestic relations law relating to the provision of child support, alimony payments or marital property rights to a spouse, former spouse, child or other dependent of the Participant.

(b) Payments made under this Section 16.3 shall completely discharge the Plan of its obligations with respect to the Participant and each alternate payee to the extent of any such payments.

Section 16.4 If any person entitled to receive any benefits from the Plan is, in the judgment of the Plan Administrator, legally, physically or mentally incapable of personally receiving and acknowledging receipt of any distribution, the Plan Administrator may make distribution to such other person, persons or institutions as, in the judgment of the Plan Administrator, are then maintaining or have custody of such distributee.

ARTICLE XVII

Plan Administrator

Section 17.1 The Pension Board shall serve as the Plan Administrator, and shall be responsible for carrying out the provisions of the Plan.

Section 17.2 (a) The Pension Board shall elect a chairman and a secretary annually.

(b) The Pension Board shall hold meetings upon such notice, at such time, and at such place, as it may determine. A majority of the members of the Pension Board at the time in office shall constitute a quorum for the transaction of business.

(c) All resolutions and other actions taken by the Pension Board shall be approved as follows: (i) if presented at a meeting, by the vote of a majority of those present at the meeting, *provided that* at least three (3) members of the Pension Board are present at the meeting; or (ii) if taken without a meeting, in a writing signed by all of the members of the Pension Board in office at that time. However, the payment of any monies from the Trust Fund may be made only upon the approval of a majority of the entire membership of the Pension Board in office at that time.

Section 17.3 The Pension Board shall from time to time establish rules for the administration of the Plan and the transaction of its business. Except as herein otherwise expressly provided, the Pension Board shall have the exclusive right to interpret the Plan and to decide any matters arising thereunder in connection with the administration of the Plan. It shall endeavor to act by general rules so as not to discriminate in favor of any person. Its decisions and the records of the Pension Board shall be conclusive and binding upon the Employer and all other persons having any interest under the Plan.

Section 17.4 The determination of the Pension Board as to the identity of the proper payee of any benefit under the Plan and the amount of such benefit that is properly payable shall be conclusive, and payment in accordance with such determination shall constitute a complete discharge of all obligations on account of such benefit.

Section 17.5 The Pension Board shall determine the manner in which the funds of the Plan shall be disbursed in accordance with the terms of the Plan, including the form of voucher or warrant to be used in making disbursements and the qualifications of the persons authorized to make disbursements of such funds.

Section 17.6 The Pension Board shall maintain accounts showing the fiscal transactions of the Plan. In connection therewith, the Pension Board shall require the Trustee to submit any necessary reports, and shall keep in convenient form such data, as may be necessary for the determination of the assets and liabilities of the Plan. As soon as practicable following the last day of each Plan Year, the Pension Board shall prepare a brief account of the operation of the

Plan for the Plan Year. Such report shall be filed with the secretary of the Pension Board, and it shall be available for inspection by any Participant of the Plan.

Section 17.7 The Pension Board may appoint from their number or employ any other agent to receive and invest the contributions to the Trust Fund, or execute or deliver any instrument or make any payment in their behalf, and may employ such clerks, counsel, accountants, actuaries, trustees and investment advisors as may be required in carrying out the provisions of the Plan.

Section 17.8 The members of the Pension Board and the officials of the Town of Trumbull, Connecticut shall be entitled to rely upon all certificates and reports made by any duly appointed trustee or accountant, and upon all opinions given by any duly appointed legal counsel. The members of the Pension Board and the officials of the Town of Trumbull, Connecticut shall be fully protected against any action taken in good faith in reliance upon any such certificates, reports or opinions. All actions so taken shall be conclusive upon each of them and upon all persons having any interest under the Plan. No member of the Pension Board shall be personally liable by virtue of any instrument executed by him or her (or on his or her behalf) as a member of the Pension Board, or for any mistake of judgment made by such member or any other member of the Pension Board, or for any neglect, omission or wrongdoing of any other member of the Pension Board or anyone employed by the Town of Trumbull, Connecticut, or for any loss, *unless* such liability or loss results from his or her own negligence or willful misconduct. Each member of the Pension Board shall be indemnified by the Town of Trumbull, Connecticut against expenses reasonably incurred by him or her in connection with any action to which he or she may be a party by reason of his or her membership on the Pension Board, *except* in relation to matters as to which he or she shall be adjudged in such action to be liable for negligence or willful misconduct in the performance of his or her duty as such Pension Board member. The foregoing right of indemnification shall be in addition to any other rights to which any such member may be entitled as a matter of law.

Section 17.9 No member of the Pension Board who is also an employee of the Town of Trumbull, Connecticut shall receive any compensation for his or her services as such, but the Plan may reimburse any member of the Pension Board for any necessary expenses incurred.

ARTICLE XVIII

Trust Fund

Section 18.1 All assets of the Plan shall be held in the Trust Fund by the Trustee.

Section 18.2 The Trustee shall have such powers as to investment, reinvestment, control and disbursement of the Trust Fund as are provided in the Plan and the Trust Agreement.

Section 18.3 No Participant or Beneficiary under the Plan, nor any other person, shall have any interest in or right to any part of the earnings of the Trust Fund, or any rights in, to or under the Trust Fund or any part of its assets, except to the extent expressly provided in the Plan.

Section 18.4 (a) Subject to the provisions of Section 18.4(b), all costs incurred in the administration and operation of the Plan shall be paid by the Employer.

(b) The Trust Fund shall bear: (i) all brokerage costs and transfer taxes, or other taxes of any kind whatsoever, which may be levied or assessed under existing or future laws upon, or in respect of, the Trust Fund; (ii) all expenses incurred in connection with the acquisition, holding or disposition of real property, any interest therein, or any mortgage thereon; (iii) all interest which may be payable for money borrowed by the Trustee for the purposes of the Trust Fund; and (iv) all other administrative expenses of the Trust Fund and the Plan, other than legal fees and actuarial fees (which shall be paid by the Employer).

ARTICLE XIX

Plan for Exclusive Benefit of Participants

Section 19.1 Prior to the satisfaction of all of the liabilities under the Plan with respect to Participants and their Beneficiaries, no part of the corpus or income of the Trust Fund shall be used for, or diverted to, any purposes other than for the exclusive benefit of the Participants and their Beneficiaries.

Section 19.2 The Employer shall not directly or indirectly receive any refund of any contribution made by it, nor shall the Employer directly or indirectly receive a distribution from the Trust Fund, at any time prior to the satisfaction of all of the liabilities under the Plan with respect to Participants and their Beneficiaries.

ARTICLE XX

Miscellaneous Provisions

Section 20.1 Any provision of this Plan or the Trust Agreement susceptible to more than one interpretation shall be interpreted in a manner that is consistent with this Plan and the Trust Agreement being an employees' plan and trust within the meaning of Sections 401(a) and 501 of the Code.

Section 20.2 The Employer, the Plan Administrator and the Trustee shall be discharged from liability in acting upon any representation by an individual of any fact affecting such individual's status under this Plan or upon any notice, request, consent, letter, telegram or other document believed by them, or any of them, to be genuine and to have been signed or sent by the proper person.

Section 20.3 This Plan shall be construed according to the laws of the State of Connecticut, except as such laws are superseded by Federal law.

ARTICLE XXI

Amendment

Section 21.1 The Town Council of the Town of Trumbull, Connecticut, upon the recommendation of the Pension Board, shall have the right to amend this Plan at any time and from time to time.

Section 21.2 Except to the extent required to qualify this Plan and the trust under Sections 401(a) and 501(a) of the Code, no amendment shall be made which would have any of the following effects:

- (a) Deprive any Beneficiary of a then deceased Participant of the right to receive the benefits to which the Beneficiary may be entitled hereunder.
- (b) Deprive any then Retired or Disabled Participant of the benefits to which such individual is entitled hereunder.
- (c) Deprive any then Terminated Participant of the vested benefits to which such individual is entitled hereunder.
- (d) Decrease the Accrued Benefit of any Participant.

ARTICLE XXII

Termination of Plan

Section 22.1 The Town Council of the Town of Trumbull, Connecticut, upon the recommendation of the Pension Board, may terminate the Plan in its entirety at any time.

Section 22.2 After the Plan has been terminated and after complying with all applicable laws and regulations, the Trustee shall, upon direction by the Pension Board, terminate the Trust Fund by distributing the assets thereof as soon as practicable in accordance with the terms of the Plan; *provided, however*, that such distribution of the assets of the Plan may not discriminate in favor of employees who are officers, supervisors or highly compensated individuals.

Section 22.3 Upon the termination or partial termination of the Plan, or the complete discontinuance of contributions to the Plan, the rights of each Participant (or, in the event of a partial termination, the rights of each Participant affected by such partial termination), including a Retired, Disabled or Terminated Participant, and the rights of each Beneficiary, to benefits accrued to the date of such termination or partial termination shall become nonforfeitable, to the extent funded as of such date.

ARTICLE XXIII

Insurance Contracts

Section 23.1 An application for a Contract on the life of each Participant shall be made by the Trustee to such Insurer as the Plan Administrator may, in its absolute discretion, select.

Section 23.2 Each Contract shall provide that the Trustee is the owner thereof and that any amounts payable thereunder before the death of the Participant shall be paid in accordance with the directions of the Trustee. Each Contract shall further provide that any death benefit payable thereunder shall be paid to the Trustee or to the Participant's Beneficiary.

Dated this 28th day of January, 2009.

Witness:

Lynn L. Heim

TOWN OF TRUMBULL, CONNECTICUT

By

Title:

[Signature]
First Selectman

Witness:

[Signature]

BOARD OF EDUCATION OF THE
TOWN OF TRUMBULL, CONNECTICUT

By

Title:

Ralph M. Janssen
Superintendent of Schools

Actuarial Assumptions

Section A.1 Actuarial Equivalence

Mortality: 1984 Unisex Pension Mortality Table, with ages set back two years for the Participant and five years for the Beneficiary

Interest: 7.0%

