THE JOHNS HOPKINS UNIVERSITY
FACULTY AND SENIOR STAFF
RETIREMENT PLAN

Amended and restated effective as of January 1, 2009
(with certain other effective dates as noted herein)
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THE JOHNS HOPKINS UNIVERSITY
FACULTY AND SENIOR STAFF
RETIREMENT PLAN
Amended and restated effective as of January 1, 2009
(with certain other effective dates as noted herein)

PREAMBLE

This Amended and Restated "The Johns Hopkins University Faculty and Senior Staff Retirement Plan" (the "Plan") is hereby adopted effective January 1, 2009 (with certain other effective dates as noted herein) by The Johns Hopkins University (the "Employer"). Except as is otherwise provided in the Plan or by applicable law, the terms of the Plan shall apply only beginning with January 1, 2009 and to Plan Years (or other applicable twelve month periods as the case may be) commencing after January 1, 2009.

The Plan is intended to enhance the retirement security of eligible Employees of the Employer. It also is intended to be a "tax sheltered annuity plan" and "custodial account plan" meeting the requirements of the applicable sections of the Employee Retirement Income Security Act of 1974, as amended, and the requirements of the applicable sections of the Internal Revenue Code of 1986, as amended (including section 403(b) of the Internal Revenue Code), and the Plan will be so construed and administered.

ARTICLE I
DEFINITIONS

When used herein, the following words and phrases have the following meaning, unless different meanings are clearly required by the context:

1.1 ADMINISTRATOR means the Plan Administrator referred to Article VII.

1.2 AFFILIATED COMPANY(IES) means any corporation, trade or business during any period in which it is, along with the Employer, a member of a controlled group of corporations, a group of trades or businesses under common control or an affiliated service group, as described in Code sections 414(b), 414(c), 414(m) and 414(o).

1.3 AFTER-TAX CONTRIBUTION ACCOUNT means that portion of a Participant’s Plan Account which is attributable to after-tax contributions made by a Participant to the Plan. After January 1, 1997 after-tax contributions were no longer permitted to be made by Participants.

1.4 BENEFICIARY means, except as provided in Section 4.2, the person or persons designated by the Participant on his or her designation form as being entitled to receive the Participant’s Plan Account upon the Participant’s death, or, in some cases after the death of the Participant’s designated Beneficiary. If there is no designated Beneficiary, a Participant’s
Beneficiary shall be his or her surviving spouse, or if he or she has no surviving spouse, his or her estate. The Beneficiary shall be determined by the Vendor in accordance with this Plan.

1.5 **Casual Employee** means a person who is employed by the Employer who does not have a regular work schedule and who, in fact, is never credited with 1000 or more Hours of Service in his or her first 365 days of employment with the Employer or in any Plan Year beginning after his or her date of hire.

1.6 **CODE** means the Internal Revenue Code of 1986, as amended, and shall be deemed to include the regulations issued thereunder.

1.7 **Compensation** means the Participant's taxable wages as reported on Form W-2, paid by the Employer to a Participant during each Plan Year (or portion thereof) that such person is a Participant, plus amounts which are paid out of the Employee's remuneration from the Employer and which are "elective contributions" which are not includible in income by reason of the application of Code sections 125, 401(k), 402, 403(b), 457(b) or 132(f)(4). Compensation taken into account under the Plan for any year shall not exceed the dollar limit under Code section 401(a)(17) ($245,000 for 2009), as adjusted for cost-of-living increases in accordance with Code section 403(b)(12) and Code section 401(a)(17)(B), as amended.

1.8 **Early Retirement Age** means the Participant's attainment of age 55.

1.9 **Early Retirement Date** means the date upon which the Participant separates from service after his or her Early Retirement Age.

1.10 **Effective Date** means January 1, 2009, the effective date of this amended and restated Plan (with certain other effective dates as noted herein). This Plan was originally adopted effective July 1, 1969.

1.11 **Election Form** means the form or forms provided by or the process designated by the Administrator by which an eligible Employee or Participant enrolls or re-enrolls in the Plan, elects to have amounts contributed to the Plan by salary reduction, designates his or her Beneficiary and makes other elections as are provided thereon.

1.12 **Employer** means any faculty and senior staff member (as determined by the Employer under its normal personnel policies) employed by the Employer, except the term "Employee" shall not include: (a) student employees performing services described in Code section 3121(b)(10); (b) any leased employee as defined in Code section 414(n); and (c) any person who is not classified by the Employer as a common law employee of the Employer for the period during which the person is not so classified by the Employer, notwithstanding the later reclassification by a court or any regulatory agency of the person as a common law employee of the Employer.

1.13 **Employer** means The Johns Hopkins University, or any successor thereto that adopts the Plan.
1.14 **EMPLOYER CONTRIBUTION** means the contributions made by the Employer under Section 3.3.

1.15 **EMPLOYER CONTRIBUTION ACCOUNT** means that portion of a Participant’s Plan Account which is attributable to Employer Contributions made under Section 3.3.

1.16 **EMPLOYMENT COMMENCEMENT DATE** or **REEMPLOYMENT COMMENCEMENT DATE** means the date on which an Employee first performs an Hour of Service or first performs an Hour of Service following a Period of Severance.

1.17 **ERISA** means the Employee Retirement Income Security Act of 1974, as amended, and shall be deemed to include the regulations issued thereunder.

1.18 **HIGHLY COMPENSATED EMPLOYEE** includes active Highly Compensated Employees and former Highly Compensated Employees, as described in Code section 414(q), which currently provides as follows:

An active Highly Compensated Employee includes any Employee who performs services for the Employer during the "determination year" and who (a) was a five percent owner (as defined in Code section 416(i)(i)) at any time during the "look-back year" or determination year or (b) (i) during the look-back year, received compensation (as defined below) from the Employer in excess of $110,000 (for 2009, as adjusted pursuant to section 415(d) of the Code) and (ii) was, for the look-back year, in the group consisting of the top 20% of non-excludable employees ranked by compensation (as defined below) for such year.

For this purpose, the determination year shall be the Plan Year. The look-back year shall be the 12 month period immediately preceding the determination year.

A former Highly Compensated Employee includes any Employee who separated from service (or was deemed to have separated from service) prior to the determination year, performs no service for the Employer during the determination year, and was an active Highly Compensated Employee for either the separation year or any determination year ending on or after the Employee’s 55th birthday.

The determination of who is a Highly Compensated Employee will be made in accordance with Code section 414(q) and the regulations thereunder.

In determining whether an individual is a Highly Compensated Employee, the term "compensation" means compensation, using a definition selected by the Administrator which is permitted under Code section 415(c)(3), which is received by the individual during the determination year or during the look-back year, as applicable, including elective salary reduction contributions to a cafeteria plan under Code section 125, a cash or deferred arrangement under Code section 401(k), a tax sheltered annuity under Code section 403(b), a simplified employee pension under Code section 408(k), a simple plan under Code section 408(p), a plan under Code section 457 or a qualified transportation fringe benefit program under Code section 132(f)(4).
Notwithstanding the preceding, in determining whether an individual is a Highly Compensated Employee, the Employer may elect to apply the "alternative definition" to determine whether an Employee who separated from service before January 1, 1987 is a former Highly Compensated Employee. The election, once made, cannot be changed without the consent of the Commissioner of the Internal Revenue Service. Under the alternative definition, a former Highly Compensated Employee includes any former Employee who separated from service with the Employer prior to January 1, 1987, and was described in any one or more of the following groups during either the Employee's separation year (as defined in Treasury Regulations under section 414(q) of the Code) (or the year preceding such separation year) or any year ending on or after such Employee's 55th birthday (or the last year ending before such Employee's 55th birthday): (a) the Employee was a five percent owner of the Employer at any time during the year; (b) the Employee received compensation from the Employer in excess of $50,000 during the year. The determinations provided for in this alternative definition may be made on the basis of the calendar year, the Plan Year, or any other twelve 12 month period selected by the Employer and applied on a reasonable and consistent basis.

1.19 HOUR OF SERVICE means each hour for which an employee is directly or indirectly compensated by the Employer for the performance of duties for the Employer, or for reasons other than the performance of such duties (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence, and each hour for which back pay is either awarded or granted to such employee by the Employer, regardless of mitigation of damages. In computing and crediting Hours of Service for periods during which the employee does not perform duties for the Employer, no more than 501 Hours of Service shall be credited for any single continuous period of nonperformance of duties for the Employer, and the rules set forth in sections 2530.200b-2(b) and (c) of Department of Labor Regulations shall apply, and those rules are incorporated herein by reference.

Notwithstanding any other provision of this subsection to the contrary, the Employer may elect to credit Hours of Service in accordance with any of the equivalencies set forth in paragraphs (d), (e), or (f) of Department of Labor Regulations section 2530.200b-3.

1.20 INELIGIBLE EMPLOYEE means an Employee who is one of the following: (1) visiting faculty and visiting senior staff; (2) a Casual Employee; or (3) a Limited Employee; or (4) Temporary Employee.

1.21 LIMITED EMPLOYEE means an Employee who is employed in a regular position that is expected to last more than six months that is limited to 19 hours or less per week and who, in fact, is never credited with 1000 or more Hours of Service in his or her first 365 days of employment with the Employer or in any Plan Year beginning after his or her date of hire.

1.22 NON-HIGHLY COMPENSATED EMPLOYEE means an Employee who is not a Highly Compensated Employee.

1.23 NORMAL RETIREMENT AGE means the Participant's 65th birthday.
1.24 **NORMAL RETIREMENT DATE** means the July 1 coinciding with or next following a Participant's attainment of Normal Retirement Age.

1.25 **ONE-YEAR PERIOD OF SEVERANCE** means a 12 consecutive month period beginning on an Employee's Severance from Service Date and ending on the first anniversary of such date provided the Employee during such 12 consecutive month period does not perform an Hour of Service.

1.26 **PARTICIPANT** means any Employee who participates in the Plan as provided in Article II or who makes a contribution to a Rollover Contribution Account. A Participant shall continue to be a Participant as long as he or she has a Plan Account.

1.27 **PERIOD OF SERVICE** means a period of service commencing on the Employee's Employment Commencement Date or Reemployment Commencement Date, whichever is applicable, and ending on the Employee's Severance from Service Date; provided, however, Period of Service also shall include a Period of Severance immediately following such Period of Service if the Employee completes an Hour of Service within 12 months of the date on which the Employee was first absent from service.

Period of Service includes periods of paid leaves of absence. Periods of approved unpaid leaves of absence shall count as Periods of Service to the extent that the Employee returns to employment within two years.

1.28 **PERIOD OF SEVERANCE** means a period of time commencing on an Employee's Severance from Service Date and ending on the date the Employee again is credited with an Hour of Service.

1.29 **PLAN** means The Johns Hopkins University Faculty and Senior Staff Retirement Plan, as set forth in this document and as it may be amended from time to time.

1.30 **PLAN ACCOUNT** or **ACCOUNT** means the amount held under this Plan for the account of a Participant, and shall equal the sum as to each Participant of the Participant's Salary Reduction Contribution Account, Employer Contribution Account, Rollover Contribution Account, and any After-Tax Contribution Account.

1.31 **PLAN YEAR** means each July 1 through June 30.

1.32 **ROLLOVER CONTRIBUTION ACCOUNT** means that portion of a Participant's Plan Account which is attributable to contributions made under Section 3.4.

1.33 **SALARY REDUCTION CONTRIBUTION ACCOUNT** means that portion of a Participant's Plan Account which is attributable to contributions made under Sections 3.1 and 3.2.

1.34 **SEVERANCE FROM SERVICE DATE** means the earlier to occur of (a) the date on which an Employee quits, retires, or is discharged from employment with the Employer or an Affiliated Company, or dies, or (b) the first anniversary of the first date of a period in which an
Employee remains absent from service (with or without pay) with the Employer or an Affiliated Company for any reason other than quit, retirement, discharge or death.

Solely for purposes of determining whether a Period of Severance has occurred, a Severance From Service Date shall not occur on or after Plan Years beginning after December 31, 1984 with respect to a Participant until the second anniversary of the first date on which such Participant is absent from employment with the Employer or an Affiliated Company for maternity or paternity reasons. For purposes of this Section, an absence from employment for maternity or paternity reasons shall mean an absence due to (a) the pregnancy of the Participant, (b) the birth of a child of the Participant, (c) the placement of a child with the Participant, or (d) the caring of such child by the Participant for a period beginning immediately following such birth or placement.

1.35 TEMPORARY EMPLOYEE means any person employed by the Employer in a position planned to be of six months or less and who, in fact, is never credited with 1000 or more Hours of Service in his or her first 365 days of employment with the Employer or in any Plan Year beginning after his or her date of hire.

1.36 TOTAL AND PERMANENT DISABILITY means the Participant has been determined to be disabled for Social Security disability purposes. Evidence of the disability determination by Social Security shall be presented to the Administrator.

1.37 VENDOR means any insurance company from which one or more tax sheltered annuity contracts are purchased pursuant to the terms of the Plan or any custodian who maintains one or more custodial accounts qualifying under Code section 403(b)(7) to which amounts are paid pursuant to the terms of the Plan. The Vendors are listed on Exhibit A.

1.38 YEAR OF SERVICE means a Participant's total number of whole years and months of Periods of Service, whether or not such Periods of Service were completed consecutively. Any nonsuccessive Periods of Service shall be aggregated and any less than whole year or whole month Periods of Service (whether or not consecutive) shall be aggregated on the basis that 365 days of service equal a whole Year of Service and that 30 days of service equal a whole month of service; provided, however, after aggregating a Participant's Periods of Service in accordance with the foregoing provisions hereof, any remaining less than whole month Period of Service or part thereof not exceeding 14 days shall be disregarded. Notwithstanding the preceding, for any Employee who is not expected to earn at least 1,000 Hours of Service in any 12 month period, Year of Service means the 12 month period beginning on an Employee's date of hire (i.e., the first day on which the employee completes an Hour of Service) by the Employer if the Employee completes at least 1,000 Hours of Service during that period. If such a Employee does not complete at least 1,000 Hours of Service during the 12 month period beginning on his or her date of hire by the Employer, he or she will receive credit for a Year of Service at the close of any Plan Year commencing after his or her date of hire by the Employer during which he or she completes at least 1,000 Hours of Service.

If the Employer is a member of a controlled group of employers within the meaning of Code sections 414(b), (c), (m) or (o), Years of Service for eligibility shall be determined as if all...
members of the controlled group were a single employer, excluding, however, employment during periods when the Employer was not a member of the controlled group.

In the case of an Employee who is absent from service with the Employer or an Affiliated Company solely by reason of military service under circumstances by which such Employee is afforded reemployment rights under any applicable Federal or State statute or regulation, such Employee shall be deemed not to have terminated employment or have been absent from service with the Employer or an Affiliated Company if such Employee returns to service with the Employer or an Affiliated Company before the expiration of such reemployment rights; provided, however, if such Employee fails to return to service with the Employer or an Affiliated Company before the expiration of such reemployment rights, such Employee shall be deemed to have terminated employment on the first day on which such Employee was first absent from service with the Employer or an Affiliated Company by reason of such military service. Further, notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code section 414(u).

ARTICLE II
ELIGIBILITY AND PARTICIPATION

2.1 INITIAL ELIGIBILITY.

(a) Salary Reduction Contributions. Each person who is an Employee on the Effective Date shall be eligible to make salary reduction contributions under Section 3.1 as of the next regularly scheduled payroll period beginning on or after the Effective Date.

(b) Catch-Up Contributions. Each person who is eligible to make salary reduction contributions on the Effective Date, and who, as of the Effective Date, is at least age 50 (or who will attain age 50 during 2009) shall be eligible to make catch-up contributions under Section 3.2 as of the Effective Date.

(c) Employer Contributions. Each Employee, other than an Ineligible Employee, who, as of the Effective Date, has completed two Years of Service for eligibility purposes shall be eligible to participate in the Employer Contribution features of the Plan contained in Section 3.3 as of the Effective Date. The two Years of Service requirement shall be waived for Employees who are age 35 or older on the Effective Date.

2.2 SUBSEQUENT ELIGIBILITY.

(a) Salary Reduction Contributions. Each person who becomes an Employee after the Effective Date shall be eligible to make salary reduction contributions under Section 3.1 as of the first payroll period beginning on or after his or her becoming an Employee.

(b) Catch-Up Contributions. Each Employee who becomes eligible to make salary reduction contributions after the Effective Date, and who is at least age 50 (or who will attain
age 50 during a particular calendar year) shall be eligible to make catch-up contributions under Section 3.2 for that calendar year.

(c) **Employer Contributions.** Each Employee, other than an Ineligible Employee, who completes two Years of Service after the Effective Date shall be eligible to participate in the Employer Contribution features of the Plan contained in Sections 3.3, effective as of the first payroll period beginning on the month on or after he or she becomes eligible for the Employer Contribution features. The two Years of Service requirement shall be waived upon the Employee’s attainment of age 35.

2.3 **REHIRED OR RECLASSIFIED PARTICIPANTS.**

(a) A Participant who ceases to be an Employee for any reason other than those listed in subsection (b) below and who subsequently becomes an Employee shall be eligible to participate in the Plan on the first day he or she again becomes an Employee. An Employee who was not a Participant prior to termination shall become a Participant only as provided in Section 2.2. A rehired Participant shall become a Participant in the features of the Plan for which he or she was eligible prior to termination of employment.

(b) This subsection applies to a Participant whose position was reclassified to an ineligible job category or to an Ineligible Employee category in July 2006 (a “Grandfathered Employee”):

(i) A Grandfathered Employee shall be treated as continuing to be the category before the reclassification until: (A) he or she voluntarily accepts another position in an ineligible job category or as an Ineligible Employee, or (B) he or she terminates employment with the Employer.

(ii) If a Grandfathered Employee’s employment with the Employer terminates for any reason other than a reduction in force and he or she is rehired in a position which does not qualify him or her as an Employee, such individual shall not be eligible to participate upon re-employment until such time as he or she becomes an Employee as provided in Section 2.2.

(iii) If a Grandfathered Employee’s employment is terminated due to a reduction in force and such Grandfathered Employee is recalled to the same job within 12 months after termination, such individual shall be treated as an Employee regardless of whether he or she is rehired in a position which qualifies him or her as an Employee. This provision applies to individuals who are Employees solely by operation of this Section 2.3 upon their termination.
ARTICLE III
CONTRIBUTIONS AND INVESTMENTS

3.1 SALARY REDUCTION CONTRIBUTIONS.

(a) Amount of Salary Reduction Contribution. Each Participant may make a salary reduction election to reduce his or her Compensation per payroll period by any whole dollar amount, provided that the election is (1) for an amount not less than $15 per month and (2) subject to the limits described below and under Section 3.5. As soon as practicable after each payroll period, a contribution will be made by the Employer to the Participant’s Salary Reduction Contribution Account in a tax sheltered annuity contract or custodial account purchased for the Participant in an amount equal to the amount of the Participant’s reduction in Compensation for that payroll period. Each Participant shall be 100% vested in his or her Salary Reduction Contribution Account and in the tax sheltered annuity contract(s) or custodial account(s) interests purchased with such salary reduction contributions. Notwithstanding the foregoing, the Administrator may adjust a Participant’s salary reduction election for any pay period so that the election does not exceed his or her Compensation for that pay period.

(b) Limitations on Salary Reduction Contributions. A Participant’s salary reduction contributions to the Plan and all other Employer and Affiliated Company plans, contracts or arrangements subject to Code section 402(g) during any calendar year may not exceed the dollar limit applicable to the Plan for that year under Code section 402(g) ($16,500 for 2009). This dollar limit shall be adjusted automatically to the amount specified in Code section 402(g) if one is specified for the calendar year, or, if applicable, by the cost-of-living adjustment factor prescribed by the Secretary of the Treasury at the same time and in the same manner as the cost-of-living adjustment applied under Code section 415(d) (as modified by Code section 402(g)). Notwithstanding the preceding paragraph, if the Employer is a “qualified organization” under Code section 402(g)(7)(B) and the Participant is an Employee of the Employer who has completed 15 or more years of service (within the meaning of Code section 403(b)) with the Employer, the limit set forth in the preceding paragraph shall be increased by the lesser of the following:

(i) $3,000;

(ii) $15,000, reduced by amounts not included in gross income for prior taxable years by reason of this paragraph; or

(iii) the excess of $5,000 multiplied by the number of years of service (within the meaning of Code section 403(b)) of the Employee with the Employer over the elective deferrals (within the meaning of Code section 402(g) and the regulations thereunder) made by such Employee for prior taxable years.

(c) Salary Reduction Elections. Each salary reduction election shall be made in writing on the Participant’s Election Form, and shall be subject to such uniform administrative rules.
as the Administrator shall establish. The salary reduction election shall be irrevocable with respect to Compensation made available while it is in effect. A Participant may amend or revoke the salary reduction amount for Compensation not yet available at such times and with such frequency as the Administrator's uniform rules shall permit, which shall be at least one time per Plan Year. Any change in the salary reduction amount, including a cessation of contributions, shall take place as soon as administratively feasible following the election revision.

(d) **Employer's, Administrator's or Vendor's Right to Amend or Revoke Salary Reduction Election.** The Employer, the Administrator or the Vendor shall have the right to amend or revoke a Participant's salary reduction election if such election causes contributions to the Participant's annuity contract or custodial account to exceed the limitations of Section 3.1(b), the limitations of Section 3.5 or any other limitation imposed by the Code.

Any amendment or revocation of a Participant's salary reduction election by the Employer, the Administrator or the Vendor must be made in writing to the Participant stating the amount of the salary reduction contribution which the Employer, the Administrator or the Vendor will accept. If the Employer, the Administrator or the Vendor amends or revokes a Participant's salary reduction contribution for a calendar year, any excess of salary reduction contributions already made for such calendar year over the amount of such contributions allowed to the Participant for such calendar year shall be returned to the Participant. Any excess over the limitations of Section 3.1(b) shall be returned to the Participant in the manner prescribed by Section 3.6.

**3.2 CATCH-UP CONTRIBUTIONS BY PARTICIPANTS AGE 50 AND OLDER.**

(a) **In General.** Notwithstanding any other provision of this Plan, all Participants who are eligible to make salary reduction contributions under this Plan and who are at least age 50 shall be eligible to make catch-up contributions ("Catch-Up Contributions") to an annuity contract or custodial account in accordance with, and subject to the limitations of, Code section 414(v). Any Catch-Up Contributions shall be placed in the Participant's Salary Reduction Contribution Account.

(b) **At Least Age 50.** For purposes of this Section, a Participant who is projected to attain age 50 before the end of a calendar year is deemed to be age 50 as of the January 1 of that year.

(c) **Definition of "Catch-Up Contributions."** Except as provided herein, the term "Catch-Up Contributions" means elective deferrals which are made under the Plan, pursuant to an eligible Participant's written election and subject to such uniform administrative rules as the Administrator shall establish, which exceed an "applicable limit", defined as:

(i) any limit under Code sections 401(a)(30), 403(b) or 415 on salary reduction contributions or annual additions which are permitted to be made (without regard to Code section 414(v) and this Section of the Plan) with respect to the Participant under the Plan; or
(ii) any limit on salary reduction contributions which are permitted to be made (determined without regard to Code section 414(v) and this Section of the Plan) with respect to the Participant under the Plan under the terms of the Plan that is not required under the Code.

If an eligible Participant's elective deferrals exceed an "applicable limit" listed above that is determined on a calendar or taxable year basis, such elective deferrals shall be herein considered a Catch-Up Contribution at the time of deferral, but only to the extent that the deferrals, when combined with all other Catch-Up Contributions made with respect to the Participant for the taxable year, do not exceed the lesser of (A) the applicable dollar amount limit determined under Code section 414(v)(2)(B) ($5,500 for 2009), or (B) the excess of the Participant's compensation (determined as described in Code section 415(c)(3)) for the Participant's taxable year over the sum of the Participant's elective deferrals, as defined in Code section 414(u)(2)(C) but excluding any contributions made under this Section 3.2, for the Participant's taxable year.

If an eligible Participant's elective deferrals exceed an "applicable limit" listed above that is determined on a Plan Year basis, and not on an calendar or taxable year basis, such elective deferrals shall be herein considered a Catch-Up Contribution as of the last day of the relevant Plan Year but only to the extent that the deferrals, when combined with all other Catch-Up Contributions made with respect to the Participant for the Participant's taxable year in which occurs the last day of the relevant Plan Year do not exceed the lesser of (A) the applicable dollar amount determined under Code section 414(v)(2)(B), or (B) the excess of the Participant's compensation (determined as described in Code section 415(c)(3)) for the Participant's taxable year over the sum of the Participant's elective deferrals, as defined in Code section 414(u)(2)(C) but excluding any contributions made under this Section 3.2, for the Participant's taxable year.

(d) Catch-Up Contributions made under this Section will be made to a tax sheltered annuity contract purchased for the Participant or to a Code section 403(b)(7) custodial account maintained by the Vendor for the Participant. Such Catch-Up Contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of Code sections 402(g), 403(b) and 415. Each Participant shall be fully vested in his or her Catch-Up Contributions and in the tax sheltered annuity contract(s) and/or custodial account interests purchased with such Catch-Up Contributions.

(e) The Employer, the Administrator or the Vendor shall have the right to amend or revoke a Participant's Catch-Up Contribution election if such election causes contributions to the Participant's annuity contract or custodial account to exceed the limitations of this Section 3.2, or any other limitation imposed by the Code.

Any amendment or revocations of a Participant's Catch-Up Contribution election by the Employer, Administrator or Vendor must be made in writing to the Participant stating the amount of the Catch-Up Contributions which the Employer, Administrator or Vendor will accept. If the Employer, the Administrator or the Vendor amends or revokes a Participant's Catch-Up Contribution for a calendar year, any excess of Catch-Up Contributions already made for such calendar year over the amount of such contributions allowed to the Participant for such calendar year...
shall be returned to the Participant. Any excess over the limitations of this Section 3.2 shall be returned to the Participant in the manner prescribed by Section 3.6.

3.3 **EMPLOYER CONTRIBUTION.**

(a) The Employer shall make an Employer Contribution to the Employer Contribution Account of each Participant who has satisfied the requirement of Section 2.1(c) or 2.2(c) or as provided in Section 2.3. Subject to Section 3.5, the Employer Contribution which shall be allocated on behalf of each eligible Participant for a Plan Year shall be equal to the following:

<table>
<thead>
<tr>
<th>Age of Participant</th>
<th>Employer Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Younger than 35</td>
<td>6% of base salary</td>
</tr>
<tr>
<td>35 or older</td>
<td>12% of base salary</td>
</tr>
</tbody>
</table>

(b) In order to be eligible for the Employer Contribution for each month, the Participant must be employed in a position which is not an ineligible Employee position as of the last day of that month, unless otherwise provided in Section 2.3. Employer Contributions shall be allocated to the Participant’s Employer Contribution Account.

Notwithstanding the foregoing, effective December 1, 2008, a Participant shall be eligible for the Employer Contribution based on salary received through his or her last day of work with the Employer in a position which is not an ineligible Employee position.

(c) The Employer shall make an additional Employer Contribution for a Plan Year to the extent that Employer Contributions in the preceding Plan Year did not take into account all of a Participant’s Compensation for the prior Plan Year because of a retroactive pay increase, the failure of a Participant to enroll when first eligible or similar circumstances.

3.4 **ROLLOVERS AND TRANSFERS.**

(a) **Rollovers and Transfers to the Plan.** If and to the extent permitted under the applicable annuity contract(s) and/or custodial account(s) purchased under the Plan, a Participant may make rollover contributions to the Plan to the extent permitted under Code section 403(b)(8) or 408(d)(3) and under Code section 403(b)(10). In addition, if and to the extent permitted under the applicable annuity contract(s) and/or custodial account(s) purchased under the Plan, the Employer and the Participant may cause the transfer of all of the Participant’s entire interest in an annuity contract established under Code section 403(b)(1) or a custodial account established under Code section 403(b)(7) to the Vendor for deposit in the Plan on behalf of the Participant provided that the Participant is an Employee. Any such rollover or transfer contributions shall be in the form of cash or other property acceptable to the Vendor and Employer and shall be allocated to the Participant’s Rollover Contribution Account. Each Participant shall be one hundred percent (100%) vested in his or her Rollover Contribution Account and in the tax sheltered annuity contract(s) or custodial account(s) interests purchased with such rollover contributions.
No transfers of any portion of the Employee’s interest in a transferor annuity contract or custodial account shall be permitted hereunder unless the check representing the transfer from the transferor annuity contract or custodial account is payable to the Vendor. The amount so transferred shall be credited so that the Participant has an accumulated benefit immediately after the transfer at least equal to the accumulated benefit with respect to that Participant immediately before the transfer. No transfer shall be permitted from a custodial account, whether or not maintained under the Plan, to an annuity contract maintained under the Plan unless the assets so transferred continue at all times to be subject to the early distribution restrictions applicable to custodial accounts under Code sections 403(b)(7)(A) and 403(b)(11). No rollover or direct transfer shall be accepted from a plan which is subject to distribution restrictions not provided under this Plan. No rollover or direct transfer which includes after-tax Participant contributions shall be accepted by the Plan. No rollover or direct transfers shall be accepted by the Plan from a Roth elective deferral account under an applicable retirement plan described in Code section 402A(e)(1) or a Roth IRA described in Code section 408A.

In addition to the preceding, to the extent permitted by the Employer and to the extent permitted under the applicable annuity contract(s) and/or custodial account(s) purchased under the Plan and under the Code, as amended, the Plan shall accept direct rollovers and/or Participant rollover contributions of distributions from a qualified plan described in Code section 401(a), excluding (except as otherwise permitted under the applicable annuity contract(s) and/or custodial account(s) purchased under the Plan) after-tax contributions. Finally, to the extent permitted by the Employer and to the extent permitted under the applicable annuity contract(s) and/or custodial account(s) purchased under the Plan and under the Code, as amended, the Plan shall accept Participant rollover contributions of distributions from a conduit individual retirement account or annuity described in Code sections 408(a) or (b) that is eligible to be rolled over and would otherwise be includible in gross income. Any such rollover contributions made in accordance with this paragraph shall be allocated to the Participant’s Rollover Contribution Account.

The Employer, Administrator or Vendor may reject any rollover contribution or direct transfer which is not qualified to be a rollover contribution under this Section 3.4 or under the Code. The Employer, Administrator or Vendor may make all investigations necessary to determine whether any amount submitted as a rollover contribution or direct transfer may be received.

(b) Direct Rollovers from the Plan. Notwithstanding any other provision of the Plan to the contrary, any Participant or Beneficiary who is to receive an Eligible Rollover Distribution may elect the direct trustee-to-trustee rollover of the distribution to an Eligible Retirement Plan. A direct rollover election must be made pursuant to the procedures established by the Administrator and must specify the Eligible Retirement Plan to which the direct rollover is to be made. If the Participant or Beneficiary elects a direct rollover as permitted hereunder, the Administrator shall make the direct rollover as elected. For purposes of this Section, (i) the term "Eligible Rollover Distribution" has the meaning given such term in Code sections 402(c)(4) and 403(b)(8)(A)(i) and includes only that portion of a distribution that would be includible in gross income if not rolled over and (ii) the term "Eligible Retirement Plan" means (i) an individual retirement account described in Code section 408(a), (ii) an individual retirement annuity described
in Code section 408(b) (other than an endowment contract) and (iii) a tax sheltered annuity plan described in Code section 403(b)(1) or a custodial account plan described in Code section 405(b)(7), the terms of which permit the acceptance of direct transfers.

"Eligible Retirement Plan" shall further include a qualified plan described in Code section 401(a) and an eligible plan under Code section 457(b) which 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 which agrees to separately account for amounts transferred into such plan from this Plan. The definition of "Eligible Retirement Plan" shall also apply, in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code section 414(p). Any amount that is distributed on account of hardship shall not be an "Eligible Rollover Distribution" and the distributee may not elect to have any portion of such a distribution paid directly to an "Eligible Retirement Plan."

(c) Annuity Contract and/or Custodial Account Exchanges within the Plan. Notwithstanding anything herein to the contrary, a Participant or Beneficiary is permitted to change the investment of his or her Plan Account among the Vendors in the Plan, subject to the terms of the individual annuity contracts and/or custodial accounts.

3.5 LIMITS OF CONTRIBUTIONS. Notwithstanding the foregoing, the aggregate contributions under Sections 3.1 and 3.3 and which are made on behalf of any Participant for a Plan Year shall not exceed the maximum contribution limitations under Code section 415 for that Plan Year. Rollover contributions, as described in Section 3.4, shall not be taken into account in determining the limitations under this Section. Catch-Up Contributions, as described in Section 3.2, shall also not be taken into account in determining whether contributions exceed the limitations under this Section.

In order to be considered "compensation" under the Plan for purposes of implementing the maximum contribution limitations under Code section 415, the amount must be paid, or treated as paid, to the Participant prior to the Participant’s severance from employment with the Employer; provided, however, that an amount shall not fail to be considered "compensation" under this sentence merely because it is paid after the Participant’s severance from employment with the Employer if: (a) the amount is regular compensation for services during the Participant’s regular working hours, or compensation for services outside the Participant’s regular working hours (such as overtime or shift differential), commissions, bonuses or other similar payments; (b) the amount would have been paid to the Participant prior to the severance from employment if the Participant had continued in employment with the Employer; and (c) the amount is paid by the later of 2½ months after the severance from employment or the end of the Plan Year that includes the date of the severance from employment.

3.6 DISTRIBUTION OF EXCESS DEFERRALS.

(a) In General. Notwithstanding any other provision of the Plan, Excess Deferrals and income allocable thereto shall be distributed no later than the applicable April 15 to Participants who claim such allocable Excess Deferrals for the preceding calendar year.
(b) **Definition of Excess Deferrals.** For purposes of this Section, "Excess Deferrals" means the amount of salary reduction contributions for a calendar year that the Participant allocates to the Plan pursuant to the claims procedure set forth in subsection (c) hereof.

(c) **Claims.** The Participant's claim shall be in writing, shall be submitted to the Administrator no later than March 1, shall specify the Participant's Excess Deferrals for the preceding calendar year, and shall be accompanied by the Participant's written statement that if such amounts are not distributed, such Excess Deferrals, when added to amounts deferred under other plans or arrangements described in Code sections 401(k), 408(k) or 403(b), exceed the dollar limit imposed on the Participant by Section 3.1(b) of the Plan and Code section 402(g) for the year in which the deferral occurred.

(d) **Determination of Income.** The Excess Deferrals distributed to a Participant with respect to a taxable year shall be adjusted for income or loss during the calendar year and the income from the period to the end of the Plan Year to the date of distribution. The income or loss allocable to Excess Deferrals for the calendar year shall be determined by the Plan Administrator using any reasonable method permitted under Code section 402(g).

3.7 **Distribution of Excess Annual Additions.** If the limitations described in Section 3.5 are exceeded with respect to any Participant in any Plan Year, then the contributions allocable to the Participant under this Plan for such Plan Year shall be reduced to the minimum extent required by such limitations by first reducing contributions to the Participant's Salary Reduction Contribution Account and then, if necessary, reducing contributions to the Participant's Employer Contribution Account. The Administrator, in its sole discretion, shall determine if any reduction in the annual additions to a Participant's Plan Account is required by reason of the limitations set forth in this Article or Code section 415(c) or, effective for limitation years beginning on or after July 1, 2007, the Final Treasury Regulations issued under Code section 415. No Participant shall be entitled to any annual additions (or earnings thereon) made or allocated to the Participant in excess of such limitations. If it is determined at any time that the Administrator has erred in accepting and crediting salary reduction contributions by a Participant or in allocating Employer contributions to any Participant's Plan Account for any Plan Year in violation of such limitations, then (a) the amount of any required reduction in the Participant's contributions (including earnings thereon) shall be returned to the Participant, and (b) the amount of any required reduction in the Employer's contributions (including earnings to the extent permitted by applicable law) allocable or allocated to the Participant under this Plan shall be returned to the Employer if such reduction in the Employer's contributions is attributable to a mistake of fact by the Employer or the Administrator at the time the contribution was made. If the reduction in the Employer's contributions is not attributable to such mistake of fact, the amount of the reduction (including earnings) shall be held in suspense and applied against the Employer's contributions which are next due and owing to the Plan.

Notwithstanding the preceding, effective for limitation years beginning on or after July 1, 2007, if the annual additions (within the meaning of Code section 415) are exceeded for any Participant, then the Plan may only correct such excess 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 Final section 415 Treasury Regulations.

3.8 PARTICIPANT'S INVESTMENT ELECTIONS:

(a) Each Participant shall have the right to make an election to have the contributions made on his or her behalf invested in any of the tax sheltered annuity contracts and/or custodial accounts made available by the Vendor and selected by the Administrator for permissible investment, subject to subsection (b) and (c) below.

(b) Investment elections shall be in writing and shall be made in accordance with such procedures as the Administrator shall establish. Contributions shall be invested in accordance with the Participant's most recent investment election filed with the Administrator. Each Participant shall have the right to make an investment election as of the date he or she becomes a Participant. Thereafter, a Participant may change his or her investment election with respect to past and/or future contributions (to the extent permitted by applicable law and the terms of the relevant annuity contracts or custodial accounts) at such intervals and in such increments as the Administrator may establish by uniform rule, subject, however, to any applicable rules or restrictions imposed by the Vendor, in its discretion.

(c) Any default investment alternatives under the Plan shall comply with any governing qualified default investment alternative guidance issued by the Department of Labor, including a requirement that any material provided to the Plan relating to a Participant's or Beneficiary's investment in a qualified default investment alternative (e.g., account statements, prospectuses, proxy voting material) will be provided to the Participant or Beneficiary.

3.9 MILITARY SERVICE BENEFITS. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code section 414(u).

3.10 SPECIAL RULE FOR CALCULATING EMPLOYER CONTRIBUTIONS DURING LONG-TERM DISABILITY.

(a) A Participant who is placed on long-term disability and who is receiving benefits from the Employer's long-term disability plan shall receive Employer Contributions during the period during which he or she is receiving benefits from the long-term disability plan as provided in the long-term disability plan.

(b) A Participant who is placed on partial long-term disability but is still receiving active employee Compensation from the Employer shall receive an Employer Contribution during the period of disability based upon his or her active employee Compensation and long-term disability benefits as provided in the long-term disability plan.

(c) Notwithstanding the above, no Employer Contribution will be made for a Participant on long-term disability to the extent that it causes the Plan to violate any limitation,
nondiscrimination rule, or other applicable provision of law. Employer Contributions for Participants on long-term disability are subject to the all of the rules for Employer Contributions contained in this Plan, with only the exceptions noted in this Section.

**ARTICLE IV**

**PAYMENT OF BENEFITS**

4.1 **RETIRED.** Each Participant who is an Employee on his or her attainment of Normal Retirement Date or Early Retirement Date shall be 100% vested in his or her Plan Account and, following termination of employment, the Participant shall be entitled to receive the full amount of his/her Plan Account.

4.2 **DEATH OF PARTICIPANT.** If a Participant should die before termination of employment with the Employer, the Participant shall be 100% vested in his or her Plan Account and his or her Beneficiary shall be entitled to receive the full value of the Participant's Plan Account, subject to such charges as may be imposed by the Vendor. Upon the death of a Participant, the Participant's vested Plan Account shall be paid to the Participant's Beneficiary, who in the case of a married Participant shall be his or her spouse.

Notwithstanding the foregoing, a married Participant may, by a "Qualified Election", designate a different Beneficiary for all or part of his or her Plan Account. A "Qualified Election" is a written designation by the Participant of a Beneficiary other than the Participant's spouse which contains the written consent of the spouse to the payment of the Plan Account to the Beneficiary designated in the election (which may not be changed without spousal consent) or which contains the written consent of the spouse which expressly permits Beneficiary designations by the Participant without any requirement of further consent by the spouse. The spouse must acknowledge the effect of the waiver and consent and the spouse's signature must be notarized or witnessed by a Plan representative. If the consent of the spouse permits Beneficiary designations without further consent by the spouse, the consent must acknowledge and expressly relinquish the right to limit the consent to the designation of a specific Beneficiary. A spouse may not revoke his or her Qualified Election. A Qualified Election is not required if it is established to the satisfaction of the Administrator that there is no spouse or that the spouse cannot be located. If the spouse is legally incompetent to give consent, the spouse's legal guardian, even if the guardian is the Participant, may give consent. Also, if the Participant is legally separated or the Participant has been abandoned (within the meaning of local law), the Participant has a court order to such effect, a Qualified Election is not required unless a qualified domestic relations order (as defined in Code section 414(p)) provides otherwise.

Subject to Section 4.7, payment of the Participant's Plan Account on death shall be made in any form of benefit permitted under the Plan. Payment of the Participant's Plan Account on death shall be made, or shall commence, as soon as is practicable following the Participant's death and after arrangements for payment have been made by the Administrator and the Vendor.

The death benefits of a Participant who dies after his or her benefits under the Plan begin are those specified, if any, under the form in which the Participant's benefits were being paid.
4.3 **DISABILITY.** If a Participant becomes Totally and Permanently Disabled prior to his or her retirement or other termination of employment, the Participant shall be 100% vested in his or her Plan Account once such Disability has been certified by the Plan Administrator. Payment of benefits shall be made at such time, in such form and in such manner as may be available under this Plan and the applicable annuity contract or custodial account involved and as elected by the Participant.

4.4 **OTHER TERMINATION OF EMPLOYMENT.**

(a) In the event of termination of employment by a Participant for any reason other than retirement, death or Total and Permanent Disability, the Participant shall be 100% vested in his or her Plan Account.

(b) The vested portion of a Participant's total interest in the Plan shall be payable as provided in this Article IV. Payment of benefits shall be made at such time and in such form and manner as may be provided under the Plan and the annuity contract or custodial account, pursuant to Participant election.

4.5 **FORM OF DISTRIBUTION.**

(a) **Normal Form of Benefit.** A married Participant's normal form of benefit shall be a Joint and 50% Spouse Survivor Annuity as provided in Section 4.7. A non-married Participant's normal form of benefit shall be a single life annuity terminating upon the Participant's death.

(b) **Equivalent Actuarial Value Options.** In lieu of receiving the normal form of benefit provided in Section 4.5(a) above, a Participant may elect to receive his or her Plan Account payable in accordance with one of the following actuarially equivalent options:

(i) A lump sum;

(ii) A joint and 50%, 66-2/3%, 75% or 100% survivor annuity;

(iii) A life annuity; or

(iv) A life annuity with guaranteed 10 year or 20 year guaranteed payments.

(c) **Election of Options.** Subject to Section 4.7, an election of an optional benefit form under Section 4.5(b) above must be in writing (on a form provided by the Administrator) filed with the Administrator prior to the commencement of retirement benefit payments. If no election is made, then the normal form of benefit in Section 4.5(a) will be deemed to have been elected by the Participant. Once an election of an optional benefit form has been made and filed with the Administrator or has been deemed to have been made, and unless it is rescinded or changed before the commencement of benefit payments or before the purchase of an annuity that will pay the Participant's benefits, it cannot be rescinded or changed by the Participant.
(d) Distribution to a Participant (or Beneficiary, if applicable) shall be made as soon as is practicable after the occurrence of one of the events listed in Section 4.1, 4.2, 4.3 or 4.4.

4.6 DISTRIBUTION REQUIREMENTS.

(a) General Rule. This Section is included in the Plan to comply with Code sections 401(a)(9) and 403(b)(10) and the Regulations thereunder. To the extent that there is any conflict between the provisions of Code sections 401(a)(9) and 403(b)(10) and the Regulations thereunder and any other provision in the Plan, the provisions of Code sections 401(a)(9) and 403(b)(10) and the Regulations thereunder will control.

(b) Commencement of Benefits. A Participant's distribution must be made or must commence by the first day of April of the calendar year following the later of the calendar year in which the Participant terminates employment with the Employer or the calendar year in which the Participant attains age 70 1/2. Notwithstanding the preceding, (i) if the Participant is a five percent owner of the Employer (as defined in Code section 416(i)) with respect to the Plan Year in which the Participant attains age 70 1/2, the required distribution commencement date is the first day of April of the calendar year following the calendar year in which the Participant attains age 70 1/2 and (ii) a Participant other than a five percent owner (as defined in Code section 416(i)) who attains age 70 1/2 shall be permitted, but shall not be required, to elect to commence the receipt of distributions by the first day of April of the calendar year following the calendar year in which the Participant attains age 70 1/2.

4.7 STANDARD BENEFIT PROVISIONS FOR MARRIED PARTICIPANTS.

(a) Effect of Section. This Section shall take precedence over any conflicting provision in this Plan.

(b) Joint and 50% Survivor Spouse Annuity and Qualified Optional Survivor Annuity. Unless a vested married Participant who retires under the Plan makes a Qualified Election (as defined below) of a different form of benefit during the Qualified Election Period (as defined below), such a Participant's Plan Account will be paid in the form of a Joint and 50% Survivor Spouse Annuity. Notwithstanding the foregoing, a vested married Participant who retires under the Plan may elect during the Qualified Election Period to receive a Qualified Optional Survivor Annuity without making a Qualified Election provided that the Participant makes such an election in accordance with the procedures established by the Administrator.

(c) Qualified Pre-retirement Survivor Annuity.

(i) If a vested Participant who is married dies after the Earliest Retirement Age (as defined below) but before his or her Annuity Starting Date and if the Participant has not made a Qualified Election (as defined below), the Participant's surviving spouse will receive the Participant's vested Plan Account in the form of a life annuity or in any other form of benefit available under the Plan and elected by the surviving spouse.
(ii) For purposes of the foregoing, a surviving spouse will begin to receive payments as soon as practicable after the Participant's death unless the surviving spouse elects to begin payments at a later date which is no later than the date that would have been the Participant's Normal Retirement Date. If a Participant covered by (c)(i) above dies after the Participant's Normal Retirement Date, the surviving spouse will begin to receive payments immediately and may not elect to begin payments at a later date.

(d) Definitions.

(i) Annuity Starting Date: The first day of the first period for which an amount is paid as an annuity or in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit.

(ii) Earliest Retirement Age: The earliest date on which the Participant could elect to receive retirement benefits under the Plan.

(iii) Joint and 50% Survivor Spouse Annuity. A reduced periodic payment commencing on Normal Retirement Date, or, with the consent of the Participant, commencing on the Earliest Retirement Age, of actuarially equivalent value to the benefit payable under Section 4.1, payable during the retired Participant's life, with the provision that, after his or her death, a monthly benefit equal to one half of the monthly benefit payable during the Participant's life shall be continued during the life of and paid to his or her surviving spouse, with payments ceasing with the Participant's death if his or her spouse does not survive the Participant.

(iv) Qualified Election: A Participant's written waiver of the Joint and 50% Survivor Spouse Annuity and election to receive benefits in one of the optional forms permitted under the Plan, or the written waiver of the Qualified Preretirement Survivor Annuity and the election of a non-spouse Beneficiary or the election of an optional death benefit form available hereunder. A Participant's spouse must consent in writing to the waiver (including consent to the Beneficiary or Beneficiaries who will receive benefits payable on the death of the Participant), and the spouse's consent must be notarized. The spouse's consent must acknowledge the effect of the waiver, election and consent and may be limited to consent to the specific form of benefit elected and to the payment of the benefit to the specific Beneficiary designated in the election. A Participant who has elected an alternate form of benefit and/or designation of Beneficiary with spousal consent may not change that alternate form of benefit and/or designation of Beneficiary without his or her spouse's consent, given in the manner specified above, unless the previous spousal consent (A) expressly permitted the Participant to make future designations of benefit forms and/or Beneficiaries without any requirement of further spousal consent and (B) acknowledged and expressly relinquished the right to limit the consent to an election of a specific benefit and a designation of a specific Beneficiary. If a Participant establishes to the satisfaction of the Administrator that he or she is not married, that his or her spouse's written consent cannot be obtained because the spouse cannot be located, that the Participant is legally separated or the Participant has been abandoned (within the meaning of local law) and the Participant has a court order to such effect, or that such other circumstances exist as are specified under applicable Internal Revenue Service regulations, a waiver by the Participant alone will be a Qualified Election (unless a qualified domestic relations order as
described in Code section 414(p) provides otherwise). Any consent necessary under this provision will be valid only with respect to the spouse who signs the consent. If the spouse is legally incompetent to give consent, the spouse's legal guardian, even if the guardian is the Participant, may give consent. A Participant may revoke a previous waiver without the consent of his or her spouse at any time before benefits begin. A spouse may not revoke his or her written consent. A Qualified Election must be made within the Qualified Election period as defined below.

(v) Qualified Election Period. For a Joint and 50% survivor Annuity, the period which begins on the date the Participant receives the notice required below and ends on the Annuity Starting Date (such election period shall be no more than 180 days and no less than 30 days). Notwithstanding the preceding, the Plan may provide the written explanation of Joint and 50% Survivor Annuity after the Annuity Starting Date, provided that the Qualified Election period described herein shall not end before the 30th day after the date on which such explanation is provided, subject to the following sentence. A Participant may elect (with any applicable consent) to waive the 30 day requirements described herein but no distribution shall commence until a date that is at least seven days after such explanation is provided.

For a Qualified Preretirement Survivor Annuity, the period which begins on the first day of the Plan Year in which the Participant attains age 35 and ends on the date of the Participant's death. If a Participant separates from service prior to the first day of the Plan Year in which the Participant attains age 35, the Qualified Election period with respect to the Participant's interest in the Plan as of the date of separation shall begin on the date of separation. Notwithstanding the preceding, a Participant may waive the Qualified Preretirement Survivor Annuity before the earlier of attainment of age 35 or separation from service, provided that the notice requirement is met before such waiver and provided the waiver becomes invalid upon the first day of the Plan Year in which the Participant attains age 35. Thereafter, if the Participant wishes to waive the Qualified Preretirement Survivor Annuity, a new Qualified Election must be made.

(vi) Qualified Optional Survivor Annuity: A reduced periodic payment commencing on Normal Retirement Date, or, with the consent of the Participant, commencing on the Earliest Retirement Age, of actuarially equivalent value to the normal monthly benefit described in Section 4.1, payable during the retired Participant's life, with the provision that, after his or her death, a monthly benefit equal to 75% of the monthly benefit payable during the Participant's life shall be continued during the life of and paid to his or her surviving spouse, with payments ceasing with the participant's death if his or her spouse does not survive the Participant.

(vii) Spouse (Surviving Spouse): For purposes of this Section 4.7(b), the spouse or surviving spouse of a Participant provided that the Participant and the Participant's spouse are married to each other on the Annuity Starting Date, and further provided that a former spouse will be treated as a spouse or surviving spouse to the extent provided under a qualified domestic relations order as described in Code section 414(p). For purposes of Section 4.7(c), the spouse or surviving spouse of a Participant provided that the Participant and the Participant's spouse were married to each other for at least one year on the date of the participant's death, and further provided that a former spouse will be treated as a spouse or surviving spouse to the extent provided under a
qualified domestic relations order as described in Code section 414(p). For these purposes, the Participant’s "spouse" means the Participant’s lawful spouse.

4.8 NOTICE REQUIREMENTS.

(a) In the case of a Joint and 50% Survivor Spouse Annuity, within 180 days but not less than 30 days prior to the Annuity Starting Date, the Plan Administrator shall provide to each Participant who will receive a Joint and 50% Survivor Spouse Annuity a written explanation of: (i) the terms and conditions of a Joint and 50% Survivor Spouse Annuity and a Qualified Optional Survivor Annuity; (ii) the Participant’s right to waive the Joint and 50% Survivor Spouse Annuity form of benefit and the effect of such a waiver; (iii) the rights of a Participant’s spouse under this Section; and (iv) the Participant’s right to revoke a previous waiver of the Joint and 50% Survivor Spouse Annuity and the effect of revoking such a waiver. A Participant also must be furnished a general description of the eligibility conditions and sufficient additional information to explain the relative values of the optional forms of benefit available under the Plan (e.g., the extent to which optional forms are subsidized relative to the normal form of benefit or the interest rates used to calculate the optional forms).

(b) In the case of a Qualified Preretirement Survivor Annuity, the Plan Administrator shall provide to each Participant, within the period beginning on the first day of the Plan Year in which the Participant attains age 32 and ending with the close of the Plan Year in which the Participant attains age 34, a written explanation of the Qualified Preretirement Survivor Annuity in such terms and in such manner as would be comparable to the explanation provided for meeting the requirements above applicable to notices regarding Joint and 50% Survivor Spouse Annuities. If an individual becomes a Participant after the individual attains age 34, the Plan Administrator shall provide the notice no later than the end of the one year period beginning with the first day of the first Plan Year for which the individual is a Participant. If a Participant separates from service before attaining age 35, the Plan Administrator shall provide the notice within one year after the date of separation from service.

(c) No less than 30 days and no more than 180 days before the date of any distribution to a Participant, the Participant must receive (i) a general description of the material features, and an explanation of the relative values, of optional forms of benefit available under the Plan, and (ii) notice of the Participant’s right to defer the distribution until the Participant’s Normal Retirement Date, and a description of the consequences of failing to defer receipt of the distribution. The preceding notice requirement under (ii) is not applicable for any distribution after the Participant’s Normal Retirement Date.

Notwithstanding the preceding, a Participant may elect (with any applicable spousal consent) to waive the 30 day requirement described above but no distribution shall commence until a date that is at least seven days after such explanation is provided.
ARTICLE V
IN-SERVICE WITHDRAWALS
FROM CUSTODIAL ACCOUNTS AND TAX SHELTERED ANNUITY CONTRACTS

5.1 PERMITTED WITHDRAWALS.

(a) Withdrawals from Custodial Accounts. A Participant may withdraw amounts from his or her tax-sheltered custodial account(s) upon the earliest to occur of the Participant’s (i) attainment of age 59 1/2, (ii) separation from service, (iii) retirement, (iv) death, or (v) Total and Permanent Disability. Notwithstanding the preceding, amounts may be withdrawn from a custodial account maintained for a Participant on account of, and to the extent necessary to alleviate, a financial hardship (as defined below); provided, however, that amounts can be withdrawn under this sentence only to the extent such withdrawal is attributable to the Participant’s voluntary salary reduction contributions, exclusive of earnings.

(b) Withdrawals from Annuity Contracts. Amounts attributable to salary reduction contributions may be withdrawn from a tax-sheltered annuity contract maintained for a Participant upon the earliest to occur of the Participant’s (i) attainment of age 59 1/2, (ii) separation from service, (iii) retirement, (iv) death, or (v) Total and Permanent Disability. Notwithstanding the preceding, amounts may be withdrawn from a tax-sheltered annuity contract maintained for a Participant on account of, and to the extent necessary to alleviate, a financial hardship (as defined below); provided, however, that earnings which accrue in respect of salary reduction contributions may not be withdrawn on account of financial hardship.

No amount attributable to an elective transfer from a custodial account (whether or not maintained under the Plan) to an annuity contract maintained under the Plan may be withdrawn by a Participant unless such amounts are subject to the withdrawal restrictions described in Section 5.1(a).

(c) Spousal Consent Required. All withdrawals are subject to the spousal consent rules contained in Sections 4.2 and 4.7 and to such additional restrictions and guidelines as the Administrator or Vendor may establish from time to time.

(d) Terms of Custodial Account or Annuity Contracts. Unless prohibited by the preceding limitations, withdrawals from a custodial account or a tax sheltered annuity contract maintained for a Participant will in all events be made pursuant to the terms of that account or contract.

(e) Hardship Withdrawals. Except as provided above, a Participant may withdraw all or part of his or her voluntary salary reduction contributions made to a custodial account maintained for the Participant, or to a tax sheltered annuity contract maintained for the Participant if permitted by such contract, exclusive of earnings attributable to such contributions, while the Participant is an Employee, if the Participant is suffering an immediate and heavy financial need. A hardship withdrawal may not exceed the amount which is necessary to alleviate the Participant’s financial hardship. The determination of the existence of an immediate and heavy
financial need and of the amount necessary to alleviate the financial need shall be made based upon all the relevant facts and circumstances, and shall be made in accordance with the standards set forth below, applied by the Administrator on a nondiscriminatory basis. Notwithstanding anything herein to the contrary, a Participant may withdraw all or part of his or her rollover contributions made pursuant to Section 3.4 as a hardship withdrawal in accordance with this Section.

(i) **Deemed Immediate and Heavy Financial Need.** A distribution will be deemed to be made on account of an immediate and heavy financial hardship of the Participant if the distribution is on account of (A) medical expenses described in Code section 213(d) previously incurred by the Participant, the Participant's spouse, any dependents of the Participant (as defined in Code section 152), or, for hardship distributions on or after August 17, 2006, the Participant's Beneficiary, or necessary for these persons to obtain care described in Code section 213(d); (B) costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments); (C) the payment of tuition and related educational fees for the next twelve (12) months of postsecondary education for the Participant, or for the Participant's spouse, children, dependents (as defined in Code section 152, and, for taxable years beginning on or after January 1, 2005, without regard to Code section 152(d)(1)(B)) or, for hardship distributions on or after August 17, 2006, the Participant’s Beneficiary; (D) payments necessary to prevent the eviction of the Participant from his or her principal residence or foreclosure on the mortgage of the Participant’s principal residence; (E) payments for burial or funeral expenses for the Participant’s deceased parent, spouse, children, dependents (as defined in Code section 152, and, for taxable years beginning on or after January 1, 2005, without regard to Code section 152(d)(1)(B)) or, for hardship distributions on or after August 17, 2006, the Participant’s Beneficiary; (F) expenses for the repair of damage to the Participant’s principal residence that would qualify for the casualty deduction under Code section 165 (determined without regard to whether the loss exceeds ten percent of adjusted gross income); (G) any other event which is deemed an immediate and heavy financial hardship by the Secretary of Treasury; or (H) any federal, state or local income taxes or penalties reasonably anticipated to result from the hardship distribution.

(ii) **Deemed Necessary to Satisfy Financial Need.** A distribution will be deemed to be necessary to alleviate the Participant’s immediate and heavy financial need if the following requirements are satisfied: (A) the distribution is not in excess of the amount of the immediate and heavy financial need of the Participant; and (B) the Participant has obtained all distributions, other than hardship distributions, and all non-taxable (at the time of the loan) loans currently available under the Plan, and all other plans maintained by the Employer.

A Participant who receives a hardship distribution may not make salary reduction contributions to the Plan or to any other qualified or non-qualified plans of deferred compensation (including stock option, stock purchase and similar plans, and any cash or deferred arrangement that is part of a cafeteria plan under Code section 125) maintained by the Employer, other than the mandatory employee contribution to a defined benefit plan or a contribution to a health or welfare plan for the six month period beginning on the first pay period following date of receipt of the hardship distribution. Notwithstanding any other provision of the Plan, if a Participant is suspended from making salary reduction contributions for a period of six months because of a hardship withdrawal, such Participant may resume making salary reduction contributions.
immediately following such six month period. The Participant must enter into a new salary reduction agreement to resume making salary reduction contributions to the Plan.

(f) **In-Service Withdrawals at Age 59½.** A Participant who has attained age 59½ may, while he or she is employed, withdraw from time to time all or any part of his or her interest in the Plan relating to voluntary salary reduction contributions and/or rollover contributions, subject, however, to such uniform rules as to required notice, frequency of withdrawals, minimum withdrawal amounts at any one time, and the like as the Administrator may establish.

5.2 **QUALIFIED RESERVIST DISTRIBUTIONS.** To the extent permitted under section 827 of the Pension Protection Act of 2006, or any authoritative guidance issued thereunder, qualified reservist distributions (as defined in Code section 72(t)(2)(G)(iii)) shall be permitted under this Plan.

**ARTICLE VI**

**LOANS TO PARTICIPANTS**

6.1 **LOAN ADMINISTRATION.** The Vendor shall be authorized to establish and administer a loan program as provided herein. The availability of loans and the terms thereof shall at all times be subject to the provisions of the applicable annuity contracts or custodial accounts.

Parties in interest (as defined in ERISA section 3(14)), who are Participants, or who are Beneficiaries who have become entitled to receive a benefit under the Plan, may make written application to the Vendor for a loan. The Vendor shall review the loan application and approve or deny the application in writing, in accordance with the uniform and non-discriminatory loan policy set forth in this Article. Loans may only come from the Salary Reduction Contribution Accounts and/or Rollover Contribution Accounts of Participants. Any such loan shall be made from the assets of, and shall be charged against, the borrower's tax sheltered annuity contract and/or custodial account interests attributable to Salary Reduction Contribution Accounts and/or Rollover Contribution Accounts of Participants hereunder and as provided under the Plan's loan policy.

6.2 **FREQUENCY, NUMBER.** Subject to the restrictions in Section 6.3, there are no limits on the frequency and number of loans for each borrower within any Plan Year.

6.3 **AMOUNT, AVAILABILITY.** The minimum amount which a borrower may borrow at any one time from the Plan, exclusive of interest, shall be $1,000. The maximum amount which a borrower may borrow from the Plan, when added to the outstanding balance of all other loans from the Plan and from any other qualified plans maintained by the Employer and any entity required to be aggregated with the Employer pursuant to Code section 72(p), exclusive of interest, shall not exceed the lesser of: (a) $50,000, reduced by the excess (if any) of the highest outstanding balance of loans from the Plan to the borrower during the one-year period ending on the day before the date on which such loan was made over the outstanding balance of loans from the Plan to the borrower on the date on which such loan was made; or (b) fifty percent (50%) of the borrower's vested interest in the Plan, determined as of the origination date of the loan in the same manner as provided in Section 6.7. A borrower's vested interest in the Plan shall be determined in accordance with Code section 72(p)(2)(A). In addition, the Vendor shall approve a loan made pursuant to this Article only if the...
Vendor determines, in its sole and absolute discretion, that the amount of such loan is reasonable based on factors that are legally considered by commercial entities in the business of making similar loans. In no event shall a loan be made which would be taxed under Code section 72(p) as a distribution from the Plan. Notwithstanding the foregoing, a Participant may receive a loan under this Article only to the extent such loan is attributable to the Participant’s voluntary salary reduction contributions and/or rollover contributions.

6.4 **NON-DISCRIMINATION.** Loans shall be available to eligible borrowers, on a reasonably equivalent basis, without regard to an individual's race, color, religion, age, sex or national origin. In approving such loans, the Vendor shall not discriminate in favor of Highly Compensated Employees (within the meaning of Code section 414(q)) as to the general availability of loans, as to the terms of repayment, or as to the amount of such loans in proportion to the vested portion of the borrower's interest in the Plan and any plan required to be aggregated with this Plan pursuant to Code section 72(p). Notwithstanding anything in the Plan to the contrary, all loans shall comply with the requirements of ERISA section 408(b)(1).

6.5 **LOAN APPROVAL.** The Vendor shall approve or deny the loan application based on the same factors which commercial lenders in the business of making similar types of loans legally recognize for purposes of loan availability. The Vendor may examine such factors as creditworthiness, financial need, adequacy of security and risk of loss to the Plan in the event of default. Based on these factors, Participants and Beneficiaries other than active employees may be offered loans on different terms and conditions due to valid economic differences.

6.6 **INTEREST RATE.** Each loan shall bear a reasonable rate of interest, to be established by the Vendor. A reasonable rate of interest means an interest rate which is at least the rate of interest currently being charged by commercial lenders in the area for the use of money which they lend under similar circumstances (including creditworthiness of the borrower and the security given for the loan). The Vendor shall not discriminate among borrowers in the matter of interest, but loans may bear different interest rates if, in the Vendor's opinion, the difference is justified by different terms for repayment, the security of the collateral, or changes in economic conditions. No loans will be granted during any period in which the reasonable commercial interest rate for money loaned under similar circumstances exceeds the maximum legal rate that may be charged to individuals for loans of this nature under applicable usury laws.

The Vendor may from time to time set appropriate processing and loan administration fees.

6.7 **COLLATERAL.** Each loan shall be secured by the assignment of the borrower's right, title and vested interest in and to his or her annuity contract and or custodial account ("Plan interest"), determined as of the original date of the loan, to the extent of the amount of the indebtedness, including interest, supported by the borrower's collateral promissory note for the payment of the indebtedness, including interest, payable to the order of the Vendor. No more than 50% of the borrower's right, title and vested interest in the Plan, determined as of the origination date of the loan, may be used as collateral for loans hereunder. In addition to the assignment of any part of the borrower's account, the Vendor may, in its discretion, require such additional collateral as it
may deem necessary to adequately secure the loan. The assignment of any part of the borrower's Plan interest provided for above shall be void for any period of time during which the loan fails to comply with ERISA section 408(b)(1).

6.8 REPAYMENT. Except as provided in regulations or other formal guidance issued by the Secretary of the Treasury or by the Department of Labor, loans shall be repaid directly to the Vendor under the rules established by the Vendor. Any loan to a borrower shall be repaid in such manner and over such period as will constitute level amortization of such loan over the term of the loan (with payments not less frequently than quarterly), and the term of the loan shall not exceed such period (not to exceed five years, or such longer period as may be allowed without causing the loan to be taxed under Code section 72(p) as a distribution from the Plan) as the Vendor shall determine. All payments by a borrower on any such loan, including interest, shall be credited to such borrower's Plan interest.

The events of default shall be listed specifically in the borrower's Loan Agreement. The Loan Agreement provisions are deemed part of the Plan with respect to that borrower for purposes of complying with Department of Labor Regulations section 2550.408b-1(d)(2). Generally, a borrower is in default if one or more of the following events occurs: (a) any false or misleading representations, warranty, or statement made by the borrower in connection with the borrower's Loan Agreement; (b) failure to pay any loan obligation when due; (c) failure to observe or perform any warranty, covenant, condition, or agreement under the Loan Agreement; or (d) the borrower's death or retirement. If a borrower defaults in the repayment of the loan, the borrower's interest under this Plan shall be charged with the full unpaid balance of the loan, including any accrued but unpaid interest, as of the earliest date on which the borrower may elect to receive a distribution of a portion or all of his or her interest in the Plan in an amount sufficient to cover such charge. If the entire balance of the borrower's interest in the Plan is insufficient to repay the remaining balance of the loan, including interest, at the time of the final distribution of a borrower's Plan interest, such borrower shall be liable for and continue to make payments on any balance still due. Any costs incurred by the Vendor in collecting amounts due, including attorneys' fees, shall be added to the principal balance of the loan and treated accordingly.

6.9 PARTICIPANT AND SPOUSAL CONSENT TO LOAN SET-OFFS. No loan shall be made to a Participant unless the Participant consents, in writing, to the loan and to the fact that, if the loan defaults, the Participant's account may be reduced as provided in Section 6.8, before the Participant attains the Participant's Normal Retirement Date. In addition, the Participant's spouse, if any, must consent, in the same manner and to the same extent as required in Section 4.2, to the assignment of the Participant's Plan interest as security and to the reduction of the Participant's Plan interest if the Participant defaults under the loan. The consent of the Participant and his or her spouse, if any, must be made within the 90 day period before the making of the loan. For purposes of this Section, any renegotiation, extension, renewal or other revision of a loan shall be treated as a new loan made on the day of the renegotiation, extension, renewal or other revision.

6.10 DISTRIBUTIONS PROHIBITED. No distribution (except an in-service distribution of that portion of the Participant's vested Plan interest which is not used as collateral for the loan hereunder) shall be made to any Participant or former Participant or to a Beneficiary of any such
6.11 **NO ALIENATION.** A loan made to a borrower shall not be treated as an assignment or alienation of any portion of the borrower’s interest in the Plan due to the fact that the loan will be secured by the borrower’s interest in the Plan.

6.12 **DISCLOSURE.** Every borrower must receive from the Vendor a statement which describes the procedure for loan application, the events constituting default and the steps which will be taken by the Plan in the event of default, and a clear statement of the charges involved in each loan transaction. The statement of charges shall include the dollar amount of the loan and the annual interest rate.

**ARTICLE VII
ADMINISTRATION**

7.1 **THE ADMINISTRATOR.** Except as to those functions reserved within the Plan to the Employer or Employer, the Administrator shall control and manage the operation and administration of the Plan, and shall be the “named fiduciary” for purposes of ERISA. The Administrator shall be any person or persons, appointed by the Employer, who may or may not be Participant(s) in the Plan. Any person or persons serving as Administrator may resign or be removed with or without cause by the Employer and a new Administrator may be appointed by the Employer. In the absence of an appointment of an Administrator or of due acceptance by an appointed Administrator, the Employer shall be the Administrator.

7.2 **ACCEPTANCE AND RESIGNATION.** Any person or persons serving as Administrator shall signify his, her or its acceptance in writing to the Employer. Any person or persons serving as Administrator may resign by delivering his, her or its written resignation to the Employer and such resignation shall become effective upon such delivery or upon any later date specified therein. Any person or persons serving as Administrator shall continue as Administrator until death, resignation or removal by the Employer.

7.3 **ADMINISTRATOR’S RULES AND DETERMINATIONS.** Subject to the limitations of the Plan, the Administrator shall establish rules for the administration of the Plan and the transaction of its business. It shall have the exclusive right and discretion (except as to matters reserved to the Employer by the Plan or which the Employer may reserve to itself) to interpret the Plan and to decide all matters arising thereunder, including the right to remedy possible ambiguities, inconsistencies, or omissions. In carrying out its duties hereunder, the Administrator shall have discretionary authority to exercise all powers and to make all determinations consistent with the terms of the Plan, in all matters entrusted to it, and its determinations shall be given deference and shall be final and binding on all interested parties. Without limiting the generality of the foregoing, the Administrator shall have the following powers and duties:
(a) To require any person to furnish such information as it may request for the purpose of the proper administration of the Plan as a condition to receiving any benefits under the Plan;

(b) To make and enforce such rules and regulations and prescribe the use of such forms as it shall deem necessary for the efficient administration of the Plan;

(c) To decide on questions concerning the Plan and the eligibility of any employee to participate in the Plan, in accordance with the provisions of the Plan;

(d) To determine the benefits which shall be payable to any person in accordance with the provisions of the Plan, to inform the Employer of these benefits and to provide a full and fair review to any Participant whose claim for benefits has been denied in whole or in part;

(e) To allocate any of such powers and duties to or among persons serving as Administrator; and

(f) To designate persons other than the Administrator to carry out any duty or power which would otherwise be a fiduciary responsibility of the Administrator under the terms of the Plan.

7.4 DELEGATION AND RELIANCE. The Administrator, subject to the approval of the Employer, may employ the services of such persons as it may deem necessary or desirable in connection with the Plan. The Administrator and the Employer (and any person to whom the Administrator may delegate any duty or power in connection with the administration of the Plan) and all persons connected therewith may rely upon all tables, valuations, certificates, reports and opinions furnished by any duly appointed actuary, accountant (including employees of the Employer who are actuaries or accountants), legal counsel or other specialist, and it shall be fully protected in respect of any action taken or permitted in good faith in reliance thereon. All actions so taken or permitted shall be conclusive as to all persons.

7.5 INDEMNIFICATION. To the extent permitted by law, the Administrator shall not incur any liability for any acts or for any failure to act hereunder except for willful misconduct or willful breach of this Plan, and the Employer shall indemnify the Administrator against any and all liability which is incurred as a result of the performance or non-performance of their duties hereunder, except for liability which arises from willful misconduct or willful breach of this Plan.

7.6 COMPENSATION, EXPENSES AND BOND. Unless otherwise agreed to by the Employer, the Administrator shall serve without compensation for services as such, but all reasonable expenses incurred in the performance of its duties shall be paid by the Employer. Unless otherwise determined by the Employer or unless required by law, the Administrator shall not be required to give any bond or other security in any jurisdiction. Any person employed to perform administrative functions with respect to the Plan may be paid for his or her services.
7.7 EXPENSES PAID BY EMPLOYER. All expenses (to the extent not designated by the Employer as payable from each Participant's annuity contract or custodial account) incurred prior to the termination of the Plan that shall arise in connection with the administration of the Plan, including, but not limited to, administrative expenses and compensation and other expenses and charges of any actuary, counsel, accountant, specialist or other person who shall be employed by the Administrator in connection with the administration thereof, shall be paid by the Employer, except that expenses charged by the Vendor may be charged against Plan accounts if the Employer so chooses.

ARTICLE VIII
CLAIMS PROCEDURE

8.1 CLAIMS PROCEDURE. This Section 8.1 is based on final regulations issued by the Department of Labor and published in the Federal Register on November 21, 2000 and codified at 29 C.F.R. section 2560.503-1. If any provision of this Section conflicts with the requirements of those regulations, the requirements of those regulations will prevail.

(a) Initial Claim. A Participant or a Participant's spouse, dependent or Beneficiary (hereinafter referred to as a "Claimant") who believes he or she is entitled to any Plan benefit under this Plan may file a claim with the Administrator or Vendor, if applicable. The Administrator or Vendor, if applicable, shall review the claim itself or appoint an individual or an entity to review the claim.

The Claimant shall be notified within 90 days after the claim is filed whether the claim is allowed or denied, unless the Claimant receives written notice from the Administrator or appointee of the Administrator prior to the end of the 90 day period stating that special circumstances require an extension of the time for decision, such extension not to extend beyond the day which is 180 days after the day the claim is filed.

If the Administrator denies a claim, it must provide to the Claimant, in writing or by electronic communication:

(i) The specific reasons for the denial;

(ii) A reference to the Plan or annuity contract/custodial agreement provisions upon which the denial is based;

(iii) A description of any additional information or material that the Claimant must provide in order to perfect the claim;

(iv) An explanation of why such additional material or information is necessary, and
(v) Notice that the Claimant has a right to request a review of the claim denial and information on the steps to be taken if the Claimant wishes to request a review of the claim denial; and

(b) **Review Procedures.** A request for review of a denied claim must be made in writing to the Administrator within 60 days after receiving notice of denial. The decision upon review will be made within 60 days after the Administrator's receipt of a request for review, unless special circumstances require an extension of time for processing, in which case a decision will be rendered not later than 120 days after receipt of a request for review. A notice of such an extension must be provided to the Claimant within the initial 60 day period and must explain the special circumstances and provide an expected date of decision.

The reviewer shall afford the Claimant an opportunity to review and receive, without charge, all relevant documents, information and records and to submit issues and comments in writing to the Administrator. The reviewer shall take into account all comments, documents, records and other information submitted by the Claimant relating to the claim regardless of whether the information was submitted or considered in the initial benefit determination.

Upon completion of its review of an adverse initial claim determination, the Administrator will give the Claimant, in writing or by electronic notification, a notice containing:

(i) its decision;

(ii) the specific reasons for the decision;

(iii) the relevant Plan or annuity contract/custodial agreement provisions on which its decision is based;

(iv) a statement that the Claimant is entitled to receive, upon request and without charge, reasonable access to, and copies of, all documents, records and other information in the Plan's files which is relevant to the Claimant's claim for benefits; and

(v) if an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination on review, a statement that a copy of the rule, guideline, protocol or other similar criterion will be provided without charge to the Claimant upon request.

(c) **Calculation of Time Periods.** For purposes of the time periods specified in this Section, the period of time during which a benefit determination is required to be made begins at the time a claim is filed in accordance with the Plan procedures without regard to whether all the information necessary to make a decision accompanies the claim. If a period of time is extended due to a Claimant's failure to submit all information necessary, the period for making the determination shall be tolled from the date the notification is sent to the Claimant until the date the Claimant responds.
(d) Failure of Claimant to Follow Procedures. A Claimant's compliance with the foregoing provisions of this Article VIII is a mandatory prerequisite to the Claimant's right to commence any legal action with respect to any claim for benefits under the Plan.

ARTICLE IX
AMENDMENT OR TERMINATION OF PLAN

9.1 AMENDMENT. The Employer reserves the power at any time and from time to time, and retroactively if deemed necessary or appropriate, to modify or amend, in whole or in part, any or all of the provisions of the Plan; provided, however, that the Vendor shall not be bound by any such amendments unless it consents in writing. The Vendor may amend the Plan from time to time, and retroactively, if necessary, in order to bring the Plan into compliance with the provisions of the Code or ERISA. The Vendor may amend any and all provisions of this Plan at any time without obtaining the approval or consent of the Employer, the Administrator, the Participant, the Participant's spouse or the Participant's Beneficiary, as the case may be, provided that no amendment shall authorize or permit any part of a Participant's custodial account interest or annuity contract interest to be used for or diverted to purposes other than for his or her exclusive benefit, except as required by the Code or ERISA. The Employer shall be furnished a copy of any amendment to the Plan made by the Vendor and the Employer promptly shall deliver a copy of the same to the Administrator.

9.2 TERMINATION. The Employer may discontinue or terminate the Plan at any time with respect to all Participants and Employees or may limit participation to existing Participants and Employees. In the event of the dissolution, merger, consolidation or reorganization of the Employer, the Plan shall terminate unless it is continued by a successor to the Employer.

9.3 EFFECTIVE DATES. Any such amendment, discontinuance or termination shall be effective at such date as the Employer shall determine.

9.4 AMENDMENT PROCEDURE. An amendment under this Article shall be valid only if it is approved by the Employer's Board of Trustees at a duly called meeting at which a quorum thereof is present or by written consent of the members of the Employer's Board of Trustees executed in accordance with applicable state law. Notwithstanding the preceding, the Board of Trustees of the Employer may delegate to designated officers of the Employer the power to amend the Plan, provided that the power so delegated to adopt amendments to the Plan shall be limited to those amendments that, in the opinion of the officer(s) to whom the power to amend is so delegated, will not increase the annual costs of the Plan.

9.5 TERMINATION PROCEDURE. Discontinuance or termination under this Article shall be valid only if it is approved by the Employer's Board of Trustees at a duly called meeting at which a quorum thereof is present or by written consent of the members of the Employer's Board of Trustees executed in accordance with applicable state law.
9.6 DISTRIBUTION UPON TERMINATION.

(a) Upon a termination of this Plan, the Plan Account of each Participant with respect to whom the Plan is being terminated shall become 100% vested. Subject to subsection (b) below, upon such termination, the Administrator shall instruct the Vendor to distribute such Plan Account to each Participant (or his or her Beneficiaries) with respect to whom the Plan is being terminated, by suitable instrument of transfer and delivery thereof.

(b) Distribution of a Participant’s Plan Account may be made in accordance with subsection (a) above only if the Employer does not make contributions to any alternative section 403(b) contract that is not part of this Plan beginning on the date of termination of the Plan and ending 12 months after distribution of all assets from the Plan. An alternative section 403(b) contract is disregarded for purposes of this subsection if, at all times during the period beginning 12 months before the Plan termination and ending 12 months after the distribution of all assets from the Plan, fewer than two percent of the Employees who were eligible under this Plan at the date of the Plan termination are eligible under the alternative section 403(b) contract.

ARTICLE X
GENERAL PROVISIONS

10.1 NO EMPLOYMENT CONTRACT. Nothing contained in this Plan shall be construed as a contract of employment between the Employer and any employee, or as a right of any employee to be continued in the employment of the Employer, or as a limitation of the right of the Employer to discharge any of its employees with or without cause.

10.2 APPLICABLE LAW. The provisions of the Plan shall be construed, administered and enforced according to applicable federal law and, where not preempted by federal law, the laws of the State of Maryland.

10.3 NON-AlienATION PROVISIONS. No benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to do so shall be void. No benefit under the Plan shall in any manner be liable for or subject to the debts, contracts, liabilities, engagements or torts of any person. Neither the Employer, the Administrator nor the Vendor shall in any manner be liable hereunder for or be subject hereunder to, the debts, contracts, liabilities, engagements or torts of any person entitled to Plan benefits.

Notwithstanding the foregoing, amounts held for the benefit of a Participant may be paid in accordance with the applicable requirements of a "qualified domestic relations order" as defined in Code section 414(p) (or a domestic relations order entered before January 1, 1985 which, in the judgment of the Administrator, is entitled to be treated as a qualified domestic relations order), and any payment made pursuant to this paragraph shall comply with all of the requirements of that section. Notwithstanding the foregoing, amounts held for the benefit of a Participant may be offset if such offset is permitted under the provisions of Code section 401(a)(13).
10.4 PAYMENTS TO MINORS AND INCOMPETENTS. If the Administrator shall receive evidence satisfactory to it (a) that a Participant or Beneficiary entitled to receive any benefit under this Plan is, at the time when such benefit becomes payable, a minor, or is physically or mentally incompetent to receive such benefit and to give a valid release therefore, (b) that another person or an institution is then maintaining or has custody of such Participant or Beneficiary, and (c) that no guardian, committee or other representative of the estate of such Participant or Beneficiary has been duly appointed, the Administrator may authorize payment of the benefit otherwise payable to such Participant or Beneficiary to such other person or institution, including a custodian under a Uniform Gifts to Minors Act or corresponding legislation (who shall be an adult, a guardian of the minor or a trust company) and the release given by such other person or institution shall be a valid and complete discharge for the payment of such benefit.

10.5 PLAN COMMUNICATIONS. All communications in connection with the Plan made by a Participant shall become effective only when duly executed and received on forms provided by and filed with the Administrator.

10.6 SOURCE OF BENEFITS. The annuity contracts and custodial accounts maintained hereunder shall be the sole source of benefits under the Plan. No employee or beneficiary shall have any right to, or interest in, any assets of the Employer upon termination of employment or otherwise.

10.7 STATUTE OF LIMITATIONS. No legal action may be commenced or maintained to recover benefits under this Plan more than 12 months after the final review/appeal decision by the Plan Administrator has been rendered (or deemed rendered).

10.8 LOCATION OF PARTICIPANT OR BENEFICIARY UNKNOWN. In the event that all, or any portion, of the distribution payable to a Participant or Beneficiary shall remain unpaid solely because the Administrator cannot ascertain the whereabouts of the Participant or Beneficiary, after sending a registered letter, return receipt requested, to the last known address, and after further diligent effort as described in regulatory guidance, the amount so distributable shall be treated as a forfeiture and used to reduce the contribution for that Plan Year. However, the dollar amount, unadjusted for gains or losses in the interim, shall be reinstated if a claim for the benefit is made by the Participant or Beneficiary to whom it was payable. If a benefit payable to an unlocated Participant or Beneficiary is subject to escheat pursuant to applicable state law, neither the Administrator nor the Employer shall be liable to any person for any payment made in accordance with such law.
IN WITNESS WHEREOF, the Employer has caused this Plan to be executed, this 17th day of December, 2008.

WITNESS/ATTTEST:

Mig Anderson

THE JOHNS HOPKINS UNIVERSITY

By: [Signature]

Name: James T. McGill
Sr. Vice President for
Title: Finance and Administration
EXHIBIT A

VENDORS UNDER THE PLAN

The following companies are Vendors under the Plan and were sent a copy of the Plan.

1. TIAA-CREF
2. American Century
3. Vanguard
4. Fidelity
5. AIG Retirement
FIRST AMENDMENT
TO
THE JOHNS HOPKINS UNIVERSITY
FACULTY AND SENIOR STAFF
RETIREMENT PLAN

The Johns Hopkins University (the “Employer”) sponsors The Johns Hopkins University Faculty and Senior Staff Retirement Plan (the “Plan”). The Employer wishes to amend the Plan to: (i) make the changes provided by the Worker, Retiree and Employer Recovery Act of 2008, including the waiver of minimum required distributions for 2009 as permitted by section 401(a)(9) of the Internal Revenue Code and removal of gap income from the distribution of any excess deferrals; and (ii) make certain other administrative modifications.

Therefore, the Plan is hereby amended effective as of January 1, 2009, unless otherwise provided:

1. Section 3.3(a) is amended by the addition of the following paragraph at the end thereof:

   “In calculating the Employer Contribution, the Participant’s monthly base salary shall be limited to the monthly equivalent of the dollar limit under Code section 401(a)(17) (i.e., for 2009, $245,000 divided by 12, or $20,416.67), as adjusted for cost-of-living increases in accordance with Code section 403(b)(12) and Code section 401(a)(17)(B), as amended.”

2. The first paragraph of Section 3.4(b) is amended by the addition of the following at the end thereof:

   “Notwithstanding the preceding, effective for taxable years beginning after December 31, 2006, a portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax amounts which are not includible in gross income. However, such portion may be transferred only to a (i) Roth IRA, (ii) an individual retirement account described in Code section 408(a), (iii) an individual retirement annuity described in Code section 408(b), or (iv) an annuity plan described in Code section 403(a), a qualified trust that is a defined contribution plan described in Code section 401(a), or an annuity contract described in Code section 403(b) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

   In addition, for distributions after December 31, 2006 to Eligible Retirement Plans which are individual retirement accounts described in Code section 408(a) and individual retirement annuities described in Code section 408(b), a Beneficiary who is eligible to receive an Eligible Rollover Distribution also includes the Participant’s surviving non-spouse Beneficiary who is a
3. The first sentence of Section 3.6(d) is deleted and replaced with the following:

“The Excess Deferrals distributed to a Participant with respect to a taxable year shall be adjusted for income or loss during the calendar year.”

4. Section 4.5(b) is deleted and replaced with the following in lieu thereof:

“(b) Equivalent Actuarial Value Options. In lieu of receiving the normal form of benefit provided in Section 4.5(a) above, a Participant may elect to receive his or her Plan Account payable in accordance with one of the following actuarially equivalent options:

(i) A lump sum;

(ii) Substantially equal annual installments over a fixed period (provided, however, that such period of installments shall in no case exceed the joint life expectancies of the Participant and the Participant's oldest Beneficiary);

(iii) A joint and 50%, 66-2/3%, 75% or 100% survivor annuity;

(iv) A life annuity; or

(v) A life annuity with guaranteed 10 year or 20 year guaranteed payments.

5. Section 4.6 is amended by the addition of the following new subsection (c):

“(c) 2009 Calendar Year Suspension. Notwithstanding the preceding, to the extent permitted by the Vendor, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Code section 401(a)(9)(H) (“2009 RMDs”), will receive the 2009 RMDs unless the Participant or Beneficiary chooses not to receive such distributions. Alternatively, to the extent permitted by the Vendor, a Participant or Beneficiary entitled to 2009 RMDs may make an affirmative election to suspend the entire distribution to which the Participant or Beneficiary is entitled under the Plan for the
2009 calendar year. Notwithstanding the preceding, a Participant or Beneficiary who makes an election under this subsection may only make such election on a prospective basis. Nothing in this subsection shall be interpreted to permit a Participant or Beneficiary who received a distribution from the Plan during the 2009 calendar year to retroactively elect to suspend such distribution.”

6. Section 7.1 is deleted and replaced with the following:

“7.1 THE ADMINISTRATOR. Except as to those functions reserved within the Plan to the Employer, the Administrator shall control and manage the operation and administration of the Plan, and shall be the “named fiduciary” for purposes of ERISA. The Administrator shall be the Employer.”

7. Section 7.2 is deleted.

8. Section 9.1 is deleted and replaced with the following:

“9.1 AMENDMENT. The Employer reserves the power at any time and from time to time, and retroactively if deemed necessary or appropriate, to modify or amend, in whole or in part, any or all of the provisions of the Plan.”

9. Section 10.8 is amended to read as follows:

“10.8 LOCATION OF PARTICIPANT OR BENEFICIARY UNKNOWN. In the event that all, or any portion, of the distribution payable to a Participant or Beneficiary shall remain unpaid solely because the Administrator or Vendor cannot ascertain the whereabouts of the Participant or Beneficiary, after sending a letter to the last known address, and after further diligent effort as described in regulatory guidance, the amount so distributable shall be treated as a forfeiture. However, the dollar amount, unadjusted for gains or losses in the interim, shall be reinstated if a claim for the benefit is made by the Participant or Beneficiary to whom it was payable. If a benefit payable to an unlocated Participant or Beneficiary is subject to escheat pursuant to applicable state law, neither the Administrator nor the Employer shall be liable to any person for any payment made in accordance with such law.”

In all other respects, the Plan is ratified and affirmed.
IN WITNESS WHEREOF, the Employer has caused this First Amendment to be duly executed under seal on its behalf.

ATTEST/WITNESS:
By: [Signature]
Print Name: Meg Sonneborn
Title: Deputy to Senior Vice President
Date: 12/18/09

THE JOHNS HOPKINS UNIVERSITY:
By: [Signature]
Print Name: James T. McGill
Title: Senior Vice President for Finance and Administration
Date: 12/18/09