STATE OF COLORADO
PUBLIC OFFICIALS AND EMPLOYEES
DEFINED CONTRIBUTION RETIREMENT
PLAN

AMENDED AND RESTATED
EFFECTIVE OCTOBER 1, 2004

STATE OF COLORADO PUBLIC OFFICIALS AND EMPLOYEES DEFINED CONTRIBUTION RETIREMENT PLAN

TABLE OF CONTENTS

PREAMBLE

ARTICLE 1

NAME AND PURPOSE OF PLAN 1

ARTICLE 2

DEFINITIONS

2.1 ADMINISTRATOR 2
2.2 ANNIVERSRY DATE 2
2.3 ASSOCIATION 2
2.4 BENEFICIARY 2
2.5 CODE 2
2.6 DISABILITY 2
2.7 EFFECTIVE DATE 2
2.8 EMPLOYEE 2
2.9 ELIGIBLE EMPLOYEE 2
2.10 EMPLOYER 3
2.11 BUNDLED PROVIDER 3
2.12 INVESTMENT FUND 3
2.13 NORMAL RETIREMENT AGE 3
2.14 PARTICIPANT 3
2.15 PLAN SPONSOR 3
2.16 YEAR, PLAN YEAR, LIMITATION YEAR 3

ARTICLE 3

PARTICIPATION OF EMPLOYEES

3.1 ELIGIBILE EMPLOYEE ORIGINALLY APPOINTED TO THE ELIGIBLE POSITION 5
3.2 ELIGIBLE EMPLOYEE ONE-TIME IRREVOCABLE WRITTEN ELECTION 5
3.3 ELECTION TO PARTICIPATE IN THIS PLAN 6
3.4 ELECTION TO JOIN THE ASSOCIATION 6

ARTICLE 4

CONTRIBUTIONS

4.1 RETIREMENT CONTRIBUTIONS 8
4.2 TIME AND METHOD OF PAYMENT OF CONTRIBUTION BY THE EMPLOYER 8
4.3 EMPLOYEE CONTRIBUTION "PICKED-UP" 8
4.4 DEFINITION OF COMPENSATION 8
4.5 MILITARY SERVICE 9

ARTICLE 5

DETERMINATION AND VESTING OF PARTICIPANTS' INTERESTS

5.1 ALLOCATION OF EMPLOYER CONTRIBUTIONS TO RETIREMENT PLAN 10
5.2 ALLOCATION OF EARNINGS, LOSSES AND CHANGES IN FAIR MARKET VALUE OF THE NET ASSETS OF THE PLAN 10
5.3 PARTICIPANT ACCOUNTS 10
5.4 VALUATION OF ACCOUNTS 10
5.5 VESTING OF PARTICIPANT ACCOUNTS 11
5.6 DIRECTED INVESTMENT OF PARTICIPANT ACCOUNTS 11

ARTICLE 6

LIMITATIONS ON ALLOCATIONS AND CONTRIBUTIONS

6.1 GENERAL RULE 13
6.2 SPECIAL RULE FOR PARTICIPANTS COVERED BY DEFINED BENEFIT PLANS 14
6.3 DEFINITIONS; TRANSITIONS AND OTHER SPECIAL RULES 14

ARTICLE 7

DISTRIBUTIONS FROM THE PLAN

7.1 WHEN INTERESTS BECOME DISTRIBUTABLE 17
7.2 TIME OF DISTRIBUTIONS 17
7.3 REQUIRED DISTRIBUTION COMMENCEMENT DATE 18
7.4 MANNER OF DISTRIBUTIONS 23
7.5 ANNUITY DISTRIBUTION RULES 24
7.6 DISTRIBUTIONS AFTER DEATH 24
7.7 DOMESTIC RELATIONS ORDER 26
7.8 SPENDTHRIFT PROVISIONS 26
7.9 DIRECT ROLLOVER PROVISIONS 27

ARTICLE 8

ADMINISTRATION OF PLAN -- PLAN ADMINISTRATOR

8.1 GENERAL DUTIES AND POWERS OF ADMINISTRATOR 28
8.2 STANDARD OF CARE AND REVIEW 28
8.3 ORGANIZATION AND OPERATION OF ADMINISTRATOR 29
8.4 RECORDS AND REPORTS OF THE ADMINISTRATOR 29
8.5 COMPENSATION AND EXPENSES OF ADMINISTRATOR 29
8.6 ACTION BY ADMINISTRATOR UPON FAILURE BY EMPLOYER 30
8.7 RESIGNATION AND REMOVAL OF ADMINISTRATOR; APPOINTMENT OF SUCCESSOR 30
8.8 CLAIMS PROCEDURES 30
8.9 ROLE OF BUNDLED PROVIDER 31
8.10 OPTIONAL BENEFITS AND COVERAGE 31

ARTICLE 9

CUSTODIAL AND TRUST ACCOUNTS

9.1 CUSTODIAL ACCOUNTS 32
9.2 TRUST ACCOUNTS 32

ARTICLE 10

BUNDLED PROVIDERS - - DUTIES AND RESPONSIBILITIES

10.1 GENERAL DUTIES OF BUNDLED PROVIDERS 33
10.2 INVESTMENT DUTIES OF BUNDLED PROVIDERS 33
10.3 ADMINISTRATIVE DUTIES OF BUNDLED PROVIDERS 33
10.4 REPORTING BY BUNDLED PROVIDERS 33
10.5 DISTRIBUTIONS BY BUNDLED PROVIDERS 34
10.6 BONDING 34

ARTICLE 11

CONTINUANCE, TERMINATION AND AMENDMENT OF THE PLAN

11.1 CONTINUANCE OF THE PLAN NOT A CONTRACTUAL OBLIGATION OF THE EMPLOYER 35
11.2 MERGER, CONSOLIDATION OR TRANSFER OF ASSETS 35
11.3 DISTRIBUTION FROM PLAN ON TERMINATION OF PLAN 35
11.4 AMENDMENTS TO THE PLAN 35
11.5 RETURN OF CONTRIBUTIONS IF PLAN NOT APPROVED BY INTERNAL REVENUE SERVICE 36

ARTICLE 12

MISCELLANEOUS

12.1 TRANSFERS BETWEEN QUALIFIED PLANS 37
12.2 BENEFITS TO BE PROVIDED SOLELY FROM THE PLAN 37
12.3 NOTICES FROM PARTICIPANTS TO BE FILED WITH ADMINISTRATOR 37
12.4 AGENT FOR SERVICE OF PROCESS 37
12.5 TEXT TO CONTROL 38
12.6 LAW GOVERNING AND SEVERABILITY 38
12.7 EMPLOYERS OBLIGATIONS 38
12.8 PLAN FOR EXCLUSIVE BENEFIT OF PARTICIPANTS; REVERSION PROHIBITED 38
12.9 ABANDONED ACCOUNTS 38

THE STATE OF COLORADO PUBLIC OFFICIALS AND EMPLOYEES

DEFINED CONTRIBUTION RETIREMENT PLAN

PLAN DOCUMENT

PREAMBLE

WHEREAS, the State of Colorado adopted and established the State of Colorado Public Officials and Employees Defined Contribution Retirement Plan (the "Plan") effective January 1, 1999 pursuant to the provisions of C.R.S. 24-54.7-101 (2001) to provide retirement benefits to certain public and elected officials;

WHEREAS, the Plan was amended by the adoption of the First Amendment effective January 1, 1999 and the Second Amendment effective January 1, 2002;

WHEREAS, responsibility for the Plan was initially vested in the State Defined Contribution Retirement Committee under C.R.S. 24-54.7-103 (2001), however, pursuant to the provisions of SB02-231, administration of the Plan is now the responsibility of the State Deferred Compensation Committee effective July 1, 2002;

WHEREAS, ICMA Retirement Corporation and VALIC Retirement Services Company were retained as Bundled Providers to provide investment funds and administrative services to the Plan effective January 1, 1999; and

WHEREAS, pursuant to legislative changes to the statutes governing the Plan, SB 04-257, corresponding changes are necessary to the Plan. The Plan is amended and restated effective September 1, 2004, unless indicated otherwise.

ARTICLE I

NAME AND PURPOSE OF PLAN

This Plan is established by the State of Colorado (the "Employer") for the exclusive benefit of the Employer's Eligible Employees who qualify as Participants and their Beneficiaries. This plan shall be known as the State of Colorado Public Officials and Employees Defined Contribution Retirement Plan, and may be referred to as the "Defined Contribution Retirement Plan" or the "Plan". The Plan is a defined contribution retirement plan under C.R.S. 24-52-203 (2003) and intended to qualify as an optional retirement plan and as a qualified retirement plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and is intended to be exempt from income taxation under Section 501(a) of the Code, and all provisions of this Plan shall be construed in accordance with these intentions. This Plan is a "governmental plan" as that term is defined in Code Section 414(d).

ARTICLE II

DEFINITIONS

When used herein, the following words shall have the following meanings, unless the context clearly indicates otherwise:

Section 2.1 -- "Administrator" means the Committee or any person, persons or entity designated by the Committee, individually or jointly, to act as Administrator.

Section 2.2 -- "Anniversary Date" means the last day of the Plan Year.

Section 2.3 -- "Association" means the Colorado Public Employee's Retirement Association established pursuant to Section 24-51-201 of the Colorado Revised Statutes.

Section 2.4 -- "Beneficiary" means the person, trustee, corporation, partnership or entity who becomes entitled to receive a Participant's interest upon his or her death.

Section 2.5 -- "Code" means the Internal Revenue Code of 1986, as it may be amended, or re-enacted or replaced. Any reference to a specific section of the Code shall mean the section in effect at the date of adoption of this Plan, or any successor section.

Section 2.6 -- "Disability" means a permanent mental or physical incapacity which prevents performance of regularly assigned employment duties or comparable full-time employment.

Section 2.7 – "Effective Date" of this Plan is originally January 1, 1999. The Restated Effective date of this amended and restated Plan is October 1, 2004.

Section 2.8 -- "Employee" means any individual employed by Employer.

Section 2.9 -- "Eligible Employee" means a member of the general assembly, the governor, the lieutenant governor, the attorney general, the chief deputy attorney general, the solicitor general, the secretary of state, the deputy secretary of state, the state treasurer, the deputy state treasurer, a district attorney, an assistant district attorney, a chief deputy district attorney, a member of the public utilities commission, an executive director of a department of state appointed by the governor, an employee of the senate or the house of representatives, and a nonclassified employee of the office of the governor for whom a defined contribution plan has been established pursuant to the provisions of this article. Effective January 1, 2006, an Eligible Employee includes any Employee who commences employment with an Employer on or after January 1, 2006 and has not been a member or retiree of the Association or an active participant in a defined contribution plan established pursuant to part 2, article 52, title 24, C.R.S. during the twelve months prior to the date that the individual commenced employment. Section 24-52-202(3), C.R.S.

Section 2.10 -- "Employer" means the State of Colorado, General Assembly, the office of the district attorney within a judicial district, and any State Department that employs an Eligible Employee as defined in Section 24-52-204(5), C.R.S.. Effective July 1, 2005, Employer shall not include any state college or university as defined in Section 24-54.5-102(7), C.R.S. any institution under the control of the board of regents of the University of Colorado or an institution governed pursuant to part 5, article 21, title 23 of C.R.S.

Section 2.11 -- Bundled Provider "Bundled Provider" means effective July 1, 2005, a private sector company that offers Participants a full range of individually allocated investment products within a contract or account meeting the requirements of Code Section 401(a), as amended, including products or arrangements described in Code Sections 401(f) and 403(a), as amended or successor provisions, combined with a full range of administrative and customer services, including, but not limited to, accounting and administration of individual Participant benefits and contributions; individual participant record keeping; asset purchase, control and safekeeping; direct execution of the Participant's instructions as to asset and contribution allocation; calculation of daily net asset values; direct access to Participant account information; periodic reporting to Participants, at least quarterly, on account balances and transactions; broad distribution options; and direct asset allocation and retirement counseling and education.

Section 2.12 -- "Investment Fund" means the contract, security or other form of investment offered by a Bundled Provider to Participants for the investment of funds held in a Participant's accounts.

Section 2.13 -- "Normal Retirement Age" means the date a Participant attains age 55. For purposes of the Association, normal retirement age means the combination of age and service credit for an unreduced retirement pension benefit from the Association.

Section 2.14 -- "Participant" means an Eligible Employee or former Eligible Employee who has completed the eligibility requirements for participation in this Plan and whose interest in the Plan has not been fully distributed. Notwithstanding any other provision of this plan, an eligible employee who has become a participant in this plan shall continue as a participant in this plan for all purposes until he or she is no longer eligible to receive the payment of any further benefits from the plan.

Section 2.15 – "Plan Sponsor" means the Committee as defined in Section 24-52-101 (2003), which has established this Plan pursuant to Section 24-52-203, et. seq., of the Colorado Revised Statutes (2003).

Section 2.16 -- "Year", "Plan Year", and "Limitation Year" means the twelve (12) consecutive month period which shall be the fiscal year of the Plan which ends on December 31st of each year.

Section 2.17 – "Committee" means the State Deferred Compensation Committee established pursuant to C.R.S. 24-52-101 (2001), et seq. to administer a defined contribution retirement plan for certain State public officials and employees. Prior to July 1, 2002, the plan was administered by the State Defined Contribution retirement committee pursuant to C.R.S. 24-54.7-103 (2001).

ARTICLE III

PARTICIPATION OF EMPLOYEES

Section 3.1 – Initial Eligible Employee Election.

An Employee who becomes an Eligible Employee before January 1, 2006who is neither a member nor an inactive member of the Association and who is initially appointed to an Eligible Position before January 1, 2006 shall make a written election within sixty days of commencing employment in such position to participate in the Association or in this Plan. In the absence of such written election, such person shall be a member of the Association. Section 24-52-205(2), C.R.S..

An Employee who becomes an Eligible Employee on or after January 1, 2006, shall make an irrevocable written election within sixty days of commencing employment in such position to participate in the Association or in the Plan. In the absence of such written election and for Employees who do not meet the requirements for an Eligible Employee, such Employee shall be a member of the Association.

Notwithstanding the above, any Eligible Employee who participates in the Plan shall be eligible to continue such participation upon commencing employment in a different State position for which the Plan is not available. Such Employee shall make a one-time irrevocable election within sixty days of commencing such new employment to participate in a plan for which the Employee is eligible or to continue participating in this Plan.

Section 3.2 -- Eligible Employee Written Election

(a) An Employee who is an Eligible Employee before January 1, 2006 who is a member or inactive member of the Association may, as long as such employee remains employed as an Eligible Employee, make a written election during the month of January of any year to participate in this Plan. In the absence of such written election, such person shall be a member of the Association. Section 24-52-205(2), C.R.S. Any election to participate in this Plan shall be in writing and filed with the Association and the Eligible Employee's Employer.

(b) An Employee who was an Eligible Employee before January 1, 2006 and who elects to participate in this Plan, pursuant to paragraph (a) above, shall specify one of the following options:

(I) To terminate future Association contributions beginning on the date of election while maintaining rights as provided by the laws applicable to the Association relative to any contributions or benefits accrued prior to such election: or

(II) To terminate membership in the Association and to require payment

by the Association of all member contributions, accrued interest on such contributions, and matching employer contributions as provided by the laws applicable to the Association to this Plan. Such election shall constitute a waiver of all rights and benefits provided by the Association except as otherwise provided. Within ninety days after receipt of notice of an election to terminate membership pursuant to the provisions of this subparagraph (II), the Association shall pay to this plan in which the employee has elected to participate, on behalf of the Eligible Employee, an amount equal to the employee's member contributions plus accrued interest calculated pursuant to Section 24-51-407, C.R.S. and matching employer contributions paid pursuant to Section 24-51-408, C.R.S.

(c) Any Employee who becomes an Eligible Employee on or after January 1, 2006 shall make a one-time irrevocable written election within sixty days of commencing employment in such position to participate in the Association or in the Plan. In the absence of such written election such Employee shall be a member of the Association.

Section 3.3 -- Election to Participate in this Plan.

An election by an Eligible Employee to participate in this Plan pursuant to the provisions of this Article III shall be in writing and shall be filed with the Association and the Eligible Employee's Employer in the manner in which Employer shall prescribe and shall be accompanied by an appropriate application. At the time of filing the election, an Eligible Employee shall also select, a Bundled Provider, and an Investment Fund or Investment Funds, to receive, manage, invest and reinvest all transfers, rollovers and contributions of funds made to the Plan, all subject to such rules and requirements as the Administrator and the Bundled Provider may impose. An Eligible Employee after becoming a Participant may transfer to or select from time to time a new or different Bundled Provider, and a new or different Investment Fund or Investment Funds from the newly chosen Bundled Provider, as authorized by the particular Bundled Provider, and subject to such limitations as the Administrator and the Bundled Provider may impose. Effective January 1, 2006, an Eligible Employee who fails to select a Bundled Provider within sixty days of becoming an Eligible Employee shall not be a Participant in this Plan but shall be covered by the Association.

Notwithstanding any other provision in this Section to the contrary, participation of an assistant district attorney shall also be governed by the provisions of Sections 24-51-305 and 305.5, C.R.S. (2003).

Section 3.4 -- Election to Join the Association.

Eligible Employees of an Employer who do not elect to participate in this Plan shall participate in the Association. An Eligible Employee who was a Participant in this Plan prior to January 1, 2006, may terminate future contributions to the Plan and instead participate in the Association by making a written election during the month of January of any year. Any such election to participate in the Association shall be in writing and shall be filed with the Association and the Eligible Employee's

Employer. An election to join the Association pursuant to the provisions of Section 3.1 or Section 3.2 of this Article III shall be in writing, and shall be made in the manner prescribed by the Association and filed with the Association within 30 days after the election.

An Eligible Employee who terminates participation in this Plan and becomes a member of the Association may, upon meeting the requirement of Section 24-51-505, C.R.S. purchase service credit for the period of employment during which the Employee was a participant in this Plan pursuant to the rules of the Association and Section 24-51-505, C.R.S. The cost to purchase service shall be the full actuarial cost as determined by the actuary of the Association but not less than the cost charged for other purchases of noncovered employment pursuant to Section 24-51-505(3), C.R.S. The Employee may elect to have any portion of the purchase of service credit through a direct rollover from this Plan pursuant to Article VII. Upon purchasing service credit for employment that was covered by this Plan, the Employee may not have any benefit under this Plan.

ARTICLE IV

CONTRIBUTIONS

Section 4.1 – Retirement Plan Contributions.

The Employer shall pay to the Plan for each Plan Year as an employer contribution for the benefit of a Participant an amount equal to the percentage of the Participant's Compensation that the Employer would pay to the Association pursuant to Section 24-51-401, C.R.S. if the Participant was eligible to receive benefits from the Association. In addition to the employer contribution, the Employer shall pay to the Plan for each Plan Year as an employee contribution for the benefit of a Participant an amount equal to the percentage of the Participant's Compensation that the Employer would pay to the Association as an employee contribution pursuant to Section 24-51-401, C.R.S. if the Participant was eligible to receive benefits from the Association. Each contribution paid to the Plan pursuant to this Section 4.1 shall be referred to as an Employer Contribution. In no event shall the contributions for any Participant exceed the limitation on allocations set forth in Article VI below.

Section 4.2 -- Time and Method of Payment of Contribution by the Employer.

The Employer shall determine all Employer Contributions required under Section 4.1 based on the monthly Compensation paid to each Participant. Effective July 1, 2005, the Employer shall make payment of all Employer Contributions on or before the fifth (5th) day of the calendar month following the month in which the Compensation is paid by the Employer to the Participant. All contributions shall be made in cash. All contributions shall be paid to the Bundled Provider selected by the Participant for the investment in Investment Funds, and the contributions shall thereupon become a part of the Plan.

Section 4.3 -- Employee Contribution "Picked Up".

Notwithstanding any other provision of this Plan, any amount paid by the Employer into the Plan as an employee contribution pursuant to Section 4.1, shall be deemed "picked up" by the Employer and shall be treated as an "employer contribution" as provided in Code Section 414(h)(2) for federal income tax purposes as to a Participant, but shall be treated as a contribution made by the Participant for all other purposes.

Section 4.4 -- Definition of Compensation.

Notwithstanding any other provision of this Plan, and solely for purposes of determining the amount of the contributions made to this Plan under this Article IV, the term "Compensation" shall mean compensation for services rendered to Employer, including regular salary or pay; any expense, subsistence or travel allowance considered as "salary" pursuant to Section 24-51-101(42) of the Colorado Revised Statutes; any pay

for administrative, sabbatical, annual, sick, vacation or personal leave; pay for compensatory time or holidays; payments by Employer from grants; amounts deducted from pay pursuant to tax-sheltered savings or retirement programs; performance or merit payments, if approved by the Administrator special pay for work-related injuries paid by Employer prior to termination of participation in this Plan; and retroactive salary payments pursuant to court orders, arbitration awards or litigation and grievance settlements; provided that the term "Compensation" shall not include amounts excluded from gross income under a cafeteria plan defined in code section 125, or under a qualified transportation fringe benefit program defined in Code Section 132(f)(4), commissions, compensation for unused sick leave converted at any time to cash payments, housing allowances, uniform allowances, automobile usage, insurance premiums, dependent care assistance, reimbursement for expenses incurred (other than expense, subsistence or travel allowances considered as "salary" pursuant to Section 24-51-101(42) of the Colorado Revised Statutes), tuition or any other fringe benefits, regardless of federal taxation, bonuses for services not actually rendered, including but not limited to early retirement inducements, Christmas bonuses, cash awards, honorariums and severance pay, damages, except for retroactive salary payments paid pursuant to court orders or arbitration awards or litigation and grievance settlements, or payments beyond the date of a Participant's death.

For Plan Years beginning after December 31, 2001, the Compensation limit is $200,000, as adjusted for cost of living increases in accordance with Code § 401(a)(17)(B). If the Compensation for any prior determination period is taken into account in determining an Employee's benefits for the current determination period, the Compensation for such prior year is subject to the applicable annual Compensation limit in effect for that prior year, subject to the rules of the Plan then in effect for the determination of compensation. The determination period for the purposes of this subsection shall be the Plan Year.

Section 4.5 – Military Service.

Notwithstanding any provision of this Plan to the contrary, contributions and benefits with respect to qualified military service will be provided in accordance with Code Section 414(u) and the Uniformed Services Employment and Reemployment Rights Act of 1994, 38 U.S.C. § 4301, et. seq.

ARTICLE V

DETERMINATION AND VESTING OF PARTICIPANTS' INTERESTS

Section 5.1 -- Allocation of Employer Contributions to Retirement Plan.

The Employer Contributions made to the Plan pursuant to Section 4.1 shall be allocated to the Contributions Account of each Participant eligible to share in the Employer Contribution. Each Participants' Contributions Account shall be credited with the amount so allocated. All allocations shall be subject to the limitations set forth in Article VI below.

Section 5.2 -- Allocation of Earnings, Losses and Changes in Fair Market Value of the Net Assets of the Plan.

Unless specifically authorized by the Administrator, all funds held in a Participant's accounts, including funds credited to a Contributions Account and a Rollover Account, shall be held by a Bundled Provider and invested in a separate account for the Participant in an Investment Fund. All funds invested in a Participant's account in an Investment Fund shall alone share in the income, gains or losses of such account in the Investment Fund, and shall alone bear the expenses resulting from the maintenance of, or allocated to, such account, without regard to the investment of any other funds held by a Bundled Provider.

Section 5.3 -- Participant Accounts.

The Administrator shall maintain the accounts provided for in this Section. The accounts shall be maintained for accounting purposes only.

(a) Contributions Account. The Administrator shall maintain a separate account for each Participant, to which shall be credited all Employer Contributions and earnings thereon, and the account shall be known as the Contributions Account.

(b) Rollover Account. The Administrator shall maintain a separate account for each Participant, to which shall be credited any amount transferred to this Plan from another qualified plan, individual retirement annuity or individual retirement account at the election of the Participant, and the account shall be known as the Rollover Account.

Section 5.4 -- Valuation of Accounts.

(a) Regular Valuation. The Bundled Providers shall from time to time, but not less frequently than quarterly, value the assets held in each Participant's accounts, and determine a Valuation Date for use by the Plan. The regular valuation date shall be the last date of each calendar quarter. The Administrator shall determine on each regular valuation date, the value of the assets of the Plan, at fair market values thereof, less all

liabilities, as known to the Plan, and the value of contributions to the Plan for the period ending on the Valuation Date.

(b) Special Valuation. If an event occurs between regular valuation dates requiring the distribution of any part of a Participant's interest in the Plan, or if the Administrator segregates a Participant's account pending distribution, the Administrator shall determine the value of the Participant's interest as of the last regular valuation date. Notwithstanding the
foregoing, if a Participant has an account invested in an Investment Fund, otherwise segregated
or pending distribution, the value of the Participant's interest held in the account shall be the fair market value of the assets in the account.

Section 5.5 -- Vesting of Participant Accounts.

A Participant's interest in all amounts allocated to or held in the Participant's accounts, including the Participant's Contributions Account and Rollover Account, and all contributions from whatever source, and the earnings, losses and changes in fair market value thereon, shall be fully vested and non-forfeitable at all times. In no event shall a Participant ever suffer a forfeiture of any part of his or her interest in this Plan.

Section 5.6 -- Directed Investment of Participant Accounts.

A Participant shall designate one Bundled Provider who shall manage, invest and reinvest the assets allocated to the Participant's accounts in the Investment Fund or Funds offered by the Bundled Provider and selected by the Participant. Participants shall direct the investment of their accounts into one or more Investment Funds maintained by a Bundled Provider, as authorized by a particular Bundled Provider, and subject to any rules, regulations and limitations imposed by the Bundled Provider. A Participant shall be entitled to select from time to time a new or different Bundled Provider, and to transfer funds between Bundled Providers, as authorized by the particular Bundled Provider, and subject to such limitations as the Bundled Provider may impose; provided that a Participant may not direct the investment of assets held in the Participant's accounts to more than one Bundled Provider at the same time. Participants may select a new Investment Fund or Investment Funds within their selected Bundled Provider in accordance with the policies and procedures of the Bundled Provider. All expenses resulting from the investments made in an Investment Fund and the expenses relating to the maintenance of an account in the Investment Fund shall be borne by the individual Participant's accounts. Neither the Employer nor the Administrator shall have any liability for any losses or breaches of any fiduciary duty, which may result from any investment made at the direction of a Participant.

For Participants who commenced participation in the Plan prior to January 1, 2006, and who fail to make a written selection of a Bundled Provider and Investment Fund, the Administrator, in its sole discretion, shall designate the Bundled Provider and the Investment Fund for such a Participant. For Participants who commenced participation in the Plan on and after January 1, 2006, and who designate a Bundled Provider but fail

to designate an Investment Fund, the Administrator, in its sole discretion shall designate a default Investment Fund for such Participant. The Administrator shall give written notice to such a Participant of the selection made. The Administrator shall allow the Participant to change the default Investment Fund selection as soon as administratively feasible; if the Participant so elects. Effective January 1, 2006, any Eligible Employee who fails to designate a Bundled Provider within sixty days of becoming an Eligible Employee shall not be a participant in this Plan but shall become a member of the Association.

ARTICLE VI

LIMITATIONS ON ALLOCATIONS AND CONTRIBUTIONS

Section 6.1 -- General Rule.

(a) Limitation. In no event may a Participant receive an allocation for any Limitation Year which, when combined with his or her allocation under any other defined contribution plan maintained by the Employer, exceeds the lesser of one hundred percent (100%) of his or her Compensation for the year or $40,000, or any greater amount which may be in effect for the Plan Year under Code Section 415(c)(1). If a short Limitation Year is created as a result of a change in the Limitation Year, the dollar limitation for the short Limitation Year shall be the dollar limitation set forth in this subsection multiplied by a fraction, the numerator of which is the number of months in the short year and the denominator of which is twelve (12).

(b) Allocations. For the purpose of applying the limitations of this Article VI, the allocation to the Participant shall include the following amounts allocated to the account of a Participant for a Limitation Year: (i) Employer contributions and (ii) contributions made by the Participant.

(c) Excluded Amounts. Any amount not set forth in subsection (b) shall not be considered an allocation, except as otherwise provided in Section 6.3. The amounts not considered as allocations include deductible participant contributions, rollover contributions and transfers from other qualified plans allocated to the account of a Participant.

(d) Treatment of Excess. In the event an allocation would otherwise exceed the limitations of this Section, any non-deductible voluntary contribution by the Participant, which is counted as part of the allocation, shall be returned to the Participant to the extent necessary to reduce the allocation to a level in compliance with the limitations of this Article VI. If after the return of contributions there still remains excess, the excess over the limitations shall be held in a suspense account until the amount can be applied to reduce the next contribution of the Employer or can be allocated in the same proportions as the Employer contributes without violating the limitations of this Article. If the Employer maintains more than one qualified defined contribution plan, the excess shall be considered to have first occurred in the Plan to which the contribution of the Employer is discretionary, and if there is no plan, the excess shall be treated as having occurred in all defined contribution plans on a pro rata basis based upon the Employer contribution to each of the plans. Amounts held in the suspense account shall not participate in the allocation of earnings and losses of the Plan and charges in the fair market value of the net assets of the Plan. If this Plan is terminated when there is an amount held in a suspense account, the amount held in the account, which cannot be allocated to Participants without exceeding the foregoing limits, shall be returned to the Employer. If a suspense account is in existence at any time during a particular limitation year, all amounts in the suspense account must be

allocated and reallocated to Participants' accounts before any Employer or any employee contributions may be made to the Plan for that limitation year. Excess amounts may not be distributed to participants or former participants.

Section 6.2 -- Special Rule for Participants Covered by Defined Benefit Plans.

(a) This Section 6.2 shall not apply for Limitation Years beginning on or after January 1, 2000.

(b) Combined Limitation. If the Employer maintains, or at any time maintained, a qualified defined benefit plan covering any Participant in this Plan, the sum of the Participant's defined benefit plan fraction and defined contribution plan fraction shall not exceed 1.0 in any Limitation Year. If in any Limitation Year the sum would otherwise exceed the limitation and the defined benefit plan does not provide for a reduction in the accrued benefit of the Participant to a level in compliance with the limitations of this Section, then the excess shall be treated as an excess allocation to this Plan and any other defined contribution plans maintained by the Employer, and shall be disposed of in the manner described in subsection (d) of Section 6.1 above.

(c) Defined Benefit Fraction. For the purpose of applying the foregoing limitation, the defined benefit fraction shall be a fraction, the numerator of which is the sum of the Participant's projected annual benefits under all the defined benefit plans (without regard to whether they are terminated) maintained by the Employer, and the denominator of which is the lesser of 125% of the dollar limitation determined for the limitation year under Code Sections 415(b) and 415(d) or 140% of the Participant's average annual Compensation for the three consecutive calendar years in which the Participant received the greatest aggregate Compensation from the Employer.

(d) Defined Contribution Fraction. The defined contribution fraction shall be a fraction, the numerator of which is the actual amount allocated to the Participant's account under all the defined contribution plans (without regard to whether they are terminated) maintained by the Employer for the current and all prior Limitation Years, and the denominator of which is the sum for all Limitation Years of the following for each Limitation Year: the lesser of (1) 125% of the dollar limitation in effect under Code Section 415(c)(1)(A) or (2) 35% of the Participant's Compensation.

Section 6.3 -- Definitions; Transition and Other Special Rules.

(a) Allocations. In addition to the amounts allocated to a Participant's account set forth in subsection (b) of Section 6.1 above, the allocation to a Participant shall include amounts allocated on his or her behalf to an individual medical account, as defined in Code Section 415(1)(2), which is a part of a pension or annuity plan maintained by the Employer, and amounts derived from contributions paid or accrued after December 31, 1985, in taxable years ending after that date, which are attributable to post-retirement medical benefits allocated to the separate account or a Key Employee under a welfare benefit plan covered by Code Section 419(e) and maintained by the Employer.

(b) Compensation. For the purpose of applying the limitations under this Article VI, Compensation shall mean the total amount paid by the Employer to a Participant for services rendered to the Employer, including basic salary, wages, bonuses and overtime pay, and any taxable fringe benefits and other amounts included in a Participant's W-2 taxable compensation. Effective for limitations years beginning January 1, 1998, "Compensation" also includes any elective deferral as defined in Code Section 402(g)(3) and any amount which is contributed or deferred by the Employer at the election of the Participant and which is not includible in the gross income of the Participant under Code Sections 125, 132(f)(4) or 457. Compensation does not include any amount, which is not includible in the gross income of the Participant as a picked up contribution under Code Section 414(h).

(c) Decrease in Defined Benefit Fraction. In applying subsection (b) of Section 6.2 above, if the Participant was a Participant as of the first day of the first Limitation Year beginning after December 31, 1986, in one or more defined benefit plans maintained by the Employer which were in existence on May 6, 1986, the denominator of the defined benefit fraction shall be not less than 125% of the sum of the annual benefits under the plans which the Participant had accrued as of the close of the last Limitation Year beginning before January 1, 1987, disregarding any changes in the terms and conditions of the Plan after May 5, 1986. The preceding sentence shall apply only if the defined benefit plans individually and in the aggregate satisfied the requirements of Code Section 415 for all Limitation Years beginning before January 1, 1987.

(d) Decrease in Defined Contribution Fraction. In applying subsection (c) of Section 6.2 above, if the Participant was a Participant as of the end of the first day of the first Limitation Year beginning after December 31, 1986, in one or more defined contribution plans maintained by the Employer which were in existence on May 6, 1986, the numerator of the defined contribution fraction shall be reduced if the sum of this fraction and the defined benefit fraction would otherwise exceed 1.0. The amount of the reduction shall be the excess of the sum of the fractions over 1.0 multiplied by the denominator of the deferred contribution fraction, and the reduction shall be permanent. In determining the amount of the reduction, the fractions shall be computed as of the end of the last Limitation Year beginning before January 1, 1987 and changes in the terms and conditions of the Plans made after May 5, 1986, shall be disregarded, but the Code Section 415 limitation applicable to the first limitation year beginning on or after January 1, 1987 shall apply.

(e) Projected Annual Benefit. In determining a Participant's defined benefit fraction, the projected annual benefit shall be the annual retirement benefit (adjusted to an actuarially equivalent straight life annuity if the benefit is other than in the form of a straight life annuity or qualified joint and survivor annuity) to which the Participant would be entitled assuming the Participant continues employment through the normal retirement age of the Plan and his or her compensation and other factors affecting benefits are unchanged for all future Limitation Years.

(f) Adjustment for Government Plan. Notwithstanding any other provision of

this Article VI, and for purposes of determining the limitation on contributions that be made to this Plan, the adjustments authorized by Code Section 415(b)(2)(F) for a governmental plan shall be given full force and effect.

ARTICLE VII

DISTRIBUTIONS FROM THE PLAN

The Committee has delegated all matters pertaining to distributions from the Plan to the Bundled Providers. In particular, the Bundled Providers shall provide all required information and notices comply with the annuity distribution rules and otherwise take any and all steps that may be necessary or appropriate in making distributions to Participants and their Beneficiaries under this Article VII. The Bundled Providers and the Participants and their Beneficiaries shall be jointly responsible for compliance with the distribution provisions and other requirements of this Article VII, and neither the Employer nor the Administrator shall have any such responsibility. Whenever reference is made to a "Bundled Provider", the reference shall be to the Bundled Provider for the Investment Fund in which an account of a Participant is invested, unless the context clearly requires otherwise.

Section 7.1 -- When Interests Become Distributable.

The interest of a Participant shall become Distributable as provided in this Article VII as soon as feasible following the date the Participant dies, suffers a disability, terminates his or her employment at any time for any reason, or retires. Distribution shall not be permitted prior to the occurrence of one of the foregoing events other than to comply with the distribution commencement date requirements of Section 7.3, or to comply with a domestic relations order under Section 7.7. For purposes of this Plan, a Participant may retire by terminating his or her employment at any time following attainment of his or her normal retirement age.

Section 7.2 -- Time of Distributions.

(a) In General. Unless the Participant elects otherwise pursuant to subsection (b) below, the Participant's interest shall be distributable commencing no later than an administratively feasible period following the applicable event described in Section 7.1, provided that the Participant's interest shall be distributable no later than the required distribution commencement date set forth in Section 7.3(a).

(b) Participant Consent. No distribution under this Plan may be made to a Participant prior to the later of the Participant's Normal Retirement Age, or the Participant's sixty-second (62nd) birthday, without the Participant's written consent. A Participant may elect, to have the commencement of the benefit deferred until a date later than the date specified in subsection (a) of this Section 7.2, but in no event shall the commencement of distribution be later than the required distribution commencement date specified in Section 7.3. An election shall be made by submitting to the Bundled Provider a written request, signed by the Participant, which describes the benefit and the date on which the payment of the benefit shall commence. Notwithstanding the foregoing, the failure of a Participant to consent to a distribution of a benefit, which is immediately distributable, as determined under subsection (a), shall be deemed to be an election to defer

commencement of distributions.

Section 7.3 -- Required Distribution Commencement Date.

(a) In General. Distribution of a Participant's interest must begin no later than the later of April 1 of the calendar year following the calendar year in which the Participant (i) attains the age of seventy and one-half (70 ½), or (ii) retires, hereinafter referred to as the "Required Beginning Date". Unless a Participant elects otherwise, the payment of benefits under this Plan shall commence not later than the 60th day after the latest of the close of the Plan Year in which (A) the date on which the Participant attains the earlier of age 65 or the Normal Retirement Age, (B) occurs the 10th anniversary of the year in which the Participant commenced participation in the Plan, or (C) the Participant terminates his or her service with the Employer. The provisions of this Section 7.3 shall apply notwithstanding the application of any other provision of this Plan or any Participant election to defer the commencement of distributions.

(b) Timing and Form of Distribution. Distributions which are not paid in the form of an annuity pursuant to Section 7.5 below shall commence no later than the distribution commencement date set forth in subsection (a) above and shall continue thereafter over a period not exceeding the longer of (i) the life of the Participant (or the life expectancy of the Participant, if longer), or (ii) the joint lives of the Participant and a designated Beneficiary (or the joint and last survivor life expectancy of the Participant and a designated Beneficiary, if longer). If a trustee is the designated Beneficiary, the appropriate limit on life expectancy shall be determined pursuant to Treasury Regulations promulgated under Code Section 401(a)(9). Life expectancy shall be determined under paragraph (4) of Section 7.6(b) below. In the event the designated Beneficiary is not the Participant's spouse, the method of distribution must assure that at least 50% of the present value of the amount required to be distributed under this Section 7.3 is distributable within the life expectancy of the Participant under rules prescribed by Treasury Regulations. The distribution must be made in substantially equal periodic installments at least annually over the period prescribed in this subsection (b) subject to acceleration of any payment at the election of the Participant or the Participant's Beneficiary. The required payment for the calendar year in which occurs the required distribution commencement date set forth in subsection (a) above shall be made on or before that date. The required payment for subsequent calendar years shall be made on or before December 31.

(c) Effect of Death of Participant. In the event distributions required by this Section 7.3 have not commenced as of the date of the Participant's death, or in the event the payments have not been completed by that date, the payments required to be made pursuant to this Section shall continue following the death of the Participant, pursuant to the provisions of Section 7.6 below.

(d) Compliance With Applicable Code Provisions. Notwithstanding the foregoing and any provisions of Section 7.5 to the contrary, the Bundled Provider shall require any distributions necessary to meet the requirements of Code Section 401(a)(9)

and the Treasury Regulations promulgated hereunder, in accordance with the following Required Minimum Distribution Rules:

(1) General Rules.

(a) Effective Date. The provisions of this Section 7.3(d) will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

(b) Precedence. The requirements of this Section 7.3(d) will take precedence over any inconsistent provisions of the plan.

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

(d) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed to the Participant no later than the Participant's required beginning date as defined in Section 7.3(a).

(2) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(a) If the Participant's surviving spouse is the Participant's sole designated beneficiary, then, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70 1/2, if later.

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

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

(d) If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 7.3(d)(2)(d) other than Section 7.3(d)(2)(a), will apply as if the surviving spouse were the Participant.

(e) For purposes of this Section 7.3(d)(2) and Section 7.3(d)(4), unless Section 7.3(d)(2)(d) applies, distributions are considered to begin on the Participant's required beginning date. If Section 7.3(d)(2)(d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 7.3(d)(2)(a). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 7.3(d)(2)(a), the date distributions are considered to begin is the date distributions actually commence.

(f) Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Sections 7.3(d)(3) and 7.3(d)(4). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions hereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations.

(3) Required Minimum Distributions During Participant's Lifetime.

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

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

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

(b) Lifetime required minimum distributions continue through year of Participant's death. Required minimum distributions will be determined under this Section 7.3(d)(3) beginning with the first

distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

(4) Required Minimum Distributions After Participant's Death.

(a) Death On or After Date Distributions Begin.

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

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

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

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

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

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

(b) Death Before Date Distributions Begin.

(i) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the remaining life expectancy of the Participant's designated beneficiary, determined as provided in Section 7.3(d)(4)(a).

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

(iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 7.3(d)(2)(a), this Section 7.3(d)(4)(b) will apply as if the surviving spouse were the Participant.

(5) Definitions. The following definitions apply to this Section 7.3(d):

(a) Designated Beneficiary. The individual who is designated as the Beneficiary by a Participant, or by the Plan, who is a "designated beneficiary" under Code § 401(a)(9) and § 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

(b) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year, which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 7.3(d)(2).

The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

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

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

(e) Required Beginning Date. The latest date for commencement of distributions for a Participant, as determined under Section 7.3(a) of the Plan.

Section 7.4 -- Manner of Distribution.

When a Participant's interest becomes distributable, the Participant, or the Participant's Beneficiary after the Participant's death, shall elect the manner of distribution. Subject to limitations imposed by a Bundled Provider, distribution may be made in one or more of the following methods:

(a) Lump Sum Distribution. The Participant's interest may be paid to the Participant, or Beneficiary after the Participant's death, by the distribution of the total balance of the Participant's account in one lump sum.

(b) Installments. The Participant's interest may be paid to the Participant or his or her Beneficiary in substantially equal periodic installments.

(c) Transfer to Other Plans. The Participant's interest may be transferred to another qualified plan or individual retirement account as authorized in Sections 7.10 and 11.1 below.

(d) Partial Distributions. A Participant or his or her Beneficiary may elect to have any portion of the Participant's interest distributed, unless an annuity

distribution is provided to the Participant or Beneficiary.

(e) Annuities. The Participant's interest may be distributed in the form of a single life or join and survivor annuity.

(f) Methods Authorized by Bundled Providers. In addition to the other distribution methods authorized by this Section 7.4, the Participant's interest may be distributed in any other manner or under any other method of distribution authorized by the Bundled Provider for the Investment Fund in which an account of a Participant is invested.

Section 7.5 -- Annuity Distribution Rules.

The normal form of benefit under the Plan is a lump sum distribution. Pursuant to section 7.6(d), the Beneficiary of a married Participant shall be the Participant's spouse unless the Participant, with the written consent of the Participant's spouse, has designated another beneficiary.

Section 7.6 -- Distributions After Death.

Distributions after the death of a Participant shall be subject to the following rules:

(a) Distributions Commencing Prior to Death. If the Participant dies after distribution of the Participant's interest has commenced, the remaining portion of the interest shall continue to be distributed at least as rapidly as under the method of distribution being used prior to the Participant's death.

(b) Distributions Commencing After Death. If the Participant dies before distribution of the Participant's interest commences, the Participant's entire interest shall be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent than an election is made to receive distributions in accordance with paragraphs (1) or (2) below.

(1) Designated Beneficiary Other than Spouse. If any portion of the Participant's interest is payable to a designated Beneficiary, distributions may be made in substantially equal installments over the life (or the life expectancy if longer) of the designated Beneficiary, commencing on or before December 31 of the calendar year immediately following the calendar year in which the Participant died.

(2) Spouse as Designated Beneficiary. If the designated Beneficiary is the Participant's surviving spouse, the date distributions are required to commence in accordance with (1) above shall be the later to occur of (1) December 31 of the calendar year immediately following the calendar year in which the Participant died or (2) December 31 of the calendar year in which the Participant would have attained age seventy and one-half (70-1/2). If the Participant's surviving spouse is the Beneficiary, the spouse shall either have the right to direct the investment of the Participant's account, or

the form of distribution shall produce reasonable current income for the surviving spouse. For purposes of this subsection (b), if the surviving spouse dies after the Participant, but before payments to the spouse commence, the provisions of this subsection, with the exception of this paragraph (2), shall be applied as if the surviving spouse were the Participant. For purposes of this Section 7.6, any amount paid to a child of the Participant will be treated as if it had been paid to the Participant's surviving spouse if the amount becomes payable to the surviving spouse when the child reaches the age of majority, or any other age designated by the Participant and permitted by Code Section 401(a)(9) and the Treasury Regulations hereunder.

(3) Election By Beneficiary. If the Participant has not made an election pursuant to this subsection (b) by the time of death, the Participant's designated Beneficiary must elect the method of distribution no later than the earlier of (1) December 31 of the calendar year in which distributions would be required to begin under Section 7.3 above, or (2) December 31 of the calendar year which contains the fifth anniversary of the date of death of the Participant. If the Participant has not designated a Beneficiary, or if the designated Beneficiary does not elect a method of distribution, distribution of the Participant's entire interest must be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) Calculation of Life Expectancy. Payments shall be calculated by use of the return multiples specified in Section 1.72-9 of the Treasury Regulations. Life expectancy of a surviving spouse may be recalculated annually. In the case of any other designated Beneficiary, life expectancy shall be calculated at the time payments commence and payments for any twelve (12) consecutive month period thereafter shall be based upon the original life expectancy reduced by the number of whole years expired following commencement of distributions.

(c) Date of Commencement of Distribution. For purposes of this Section 7.6, distribution of a Participant's interest is considered to begin on the Participant's required distribution commencement date set forth in Section 7.3 (or if paragraph (2) of subsection (b) above applies, the date distribution is required to begin to the surviving spouse). If the distribution is in the form of a commercial annuity, the date distribution is considered to begin is the date distribution actually commences.

(d) Determination of Designated Beneficiary.

(1) Married Participants. The Beneficiary of a married Participant shall be the Participant's spouse unless the Participant, with the written consent of the spouse, has designated another beneficiary pursuant to paragraph (2). The written consent of the spouse must acknowledge the effect of the beneficiary designation and must meet the applicable requirements of subsection (c) of Section 7.5.

(2) Designation of Beneficiaries. Subject to the limitations set forth in paragraph (1) above, a Participant shall have the right to designate a Beneficiary or Beneficiaries and one or more contingent beneficiaries to receive the Participant's interest in the Plan upon the Participant's death, the designation to be made on the form

prescribed by and delivered by the Participant to the Bundled Provider. The Participant shall have the right to change or revoke any designation from time to time. A change can be made at any time before or after the benefit is in pay status by filing a new designation or notice of revocation with the Bundled Provider subject to the applicable consent requirement of Section 7.5. Notwithstanding the foregoing, if any annuity contract has been purchased the change must be permitted pursuant to the terms of the annuity contract.

(3) Disclaimer by Beneficiary. Any Beneficiary of the Participant may disclaim all or any portion of the interest of that Beneficiary by a written disclaimer filed with the Bundled Provider. In the event of a disclaimer, the Beneficiary of the disclaimed interest shall be the next contingent Beneficiary and if there is none, the Beneficiary shall be determined under paragraph (4) below.

(4) Determination of Beneficiary When There Is No Designated Beneficiary. If a Participant, who has not been married throughout the one year period ending on the date of the Participant's death, shall have failed to designate a beneficiary, or if all designated beneficiaries or contingent beneficiaries should die, cease to exist or disclaim their interests prior to distribution, the Bundled Provider shall pay the Participant's interest in accordance with the rules of the Bundled Provider and the Investment Fund.

(5) Insurance Policies. The beneficiary of any insurance contract on a Participant's life shall be determined and designated as provided in Article IX below.

Section 7.7 -- Domestic Relations Order.

Distributions or withdrawals from the Plan may be made pursuant to a Domestic Relations Order meeting all of the requirements of Section 14-10-113(6) and 24-52-208 of the Colorado Revised Statues and the Internal Revenue Code 414(p), provided the form of distribution provided by the order is permitted under the Plan. The distribution may be made prior to the termination of employment of the Participant, even if the Plan does not otherwise permit distributions prior to termination of employment. The alternate payee of the distribution shall be subject to the consent requirements of this Article (other than pursuant to Section 7.6 above). The Plan Administrator shall establish any reasonable procedures as are necessary to determine whether a Domestic Relations order complies with the statutory requirements and terms of the plan, and to administer distributions under Domestic Relations orders. The Bundled Provider shall be responsible for making all payments under a Domestic Relations Order.

Section 7.8 -- Spendthrift Provisions.

All amounts payable hereunder shall be paid only to the Participant or Beneficiary entitled thereto, and all payments shall be paid directly into the hands of the person or persons and not into the hands of any other person, corporation, trustee or entity whatsoever except for transfers to other qualified retirement plans or individual retirement accounts at the written direction of a Participant, and the payments shall not be

liable for the debts, contracts or engagements of any person or persons or anyone claiming by or through them, or taken in execution by attachment or garnishment or by any other legal or equitable proceedings (including bankruptcy); nor shall any person or persons have any right to alienate, anticipate, commute, pledge, encumber or assign any payments or the benefits, proceeds or avails thereof, either voluntarily or involuntarily.

Section 7.9 -- Direct Rollover Provisions.

(a) This Section applies to all distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 7.9, a distributee may elect, at the time and in the manner prescribed by the Bundled Provider, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Definitions.

(1) Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent the distribution is required under Code Section 401(a)(9); any hardship distribution as described in Code 401(k)(2)(b)(i)(IV) and made after December 31, 1999; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(2) Eligible Retirement Plan. An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a), an annuity contract described in code 403(b), or an eligible plan under Code 457(b) which is maintained by a state or political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state, but only if such plan agrees to separately account for amounts transferred from this Plan.

(3) Distributee. A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the spouse or former spouse.

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

ARTICLE VIII

ADMINISTRATION OF PLAN -- PLAN ADMINISTRATOR

Section 8.1 – General Duties and Powers of Administrator. The Plan shall be administered by the Committee. The Committee shall have full power and authority to adopt rules and regulations for the administration of the Plan, to enter agreements on behalf of the State, which are necessary to implement this Plan and to interpret, alter, amend, and revoke any rules and regulations so adopted. All decisions concerning withdrawal, payment, method of payment, selection of Bundled Providers etc., shall be solely the responsibility of the Committee, except to the extent delegated to a Participant or Bundled Provider. The Committee shall have responsibility for the operation and administration of the Plan, and shall direct payment of Plan benefits from Bundled Providers, if applicable. Effective July 1, 2005, all administrative services and Investment Products shall be provided by three separate and distinct Bundled Providers and no other investment products or educational or administrative services shall be offered under the Plan other than those offered by the Bundled Providers.

The Administrator shall be charged with the administration of this Plan and shall have the sole and absolute discretion to interpret the Plan document and to decide all questions arising in the administration, interpretation and application of the Plan, including all questions relating to eligibility and distributions. The Administrator shall also determine whether or not a Participant has suffered a disability within the meaning of Section 2.6 above. The decisions of the Administrator shall be conclusive and binding on all parties subject to the provisions of Section 8.9 below. The Administrator may from time to time establish reasonable procedures, rules and regulations for the administration of the Plan as it may deem desirable and the procedures, rules and regulations shall be binding on all employees, Participants, former employees and beneficiaries. All procedures, rules, regulations and reports shall be uniformly and consistently applied to all Participants and Beneficiaries in similar circumstances.

Section 8.2 -- Standard of Care and Review.

The Committee shall exercise its functions over which it has substantial discretion solely in the interest of the participants in the Plan and their beneficiaries and for the exclusive purpose of providing benefits and defraying reasonable expenses incurred in administering the plan. The Committee shall act with the care, skill, and diligence in light of the circumstances then prevailing that a person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims. The members of the Committee shall not engage in any activities that might result in a conflict of interest with their functions as fiduciary of the Plan. In reviewing the decisions and actions of the Committee, Administrator or another Plan fiduciary who is the Employer or an employee, officer or director of the Employer, the arbitrary and capricious standard shall apply except to the extent a higher standard is imposed

by law.

Section 8.3 -- Organization and Operation of Administrator.

The Administrator may, effective July 1, 2005, contract with a Bundled Provider to carry out the administration of the Plan. It may delegate to Bundled Provider duties and powers, both ministerial and discretionary, as it deems appropriate, excepting only that all matters involving interpretation of the Plan and settlement of disputes shall be determined by the Committee. Any determination of the Committee, may be made by a majority of the persons so serving at a meeting thereof, or without a meeting by a resolution or memorandum signed by a majority of the persons so serving, and shall be final and conclusive on the Employer, all Participants, and beneficiaries claiming any rights hereunder, and as to all third parties dealing with the Committee.

Section 8.4 -- Records and Reports of the Administrator.

The Administrator shall keep or cause to be kept all books of account, records and other data as may be necessary or advisable in its judgment for the administration of this Plan, to properly reflect the affairs thereof, to determine the amount of vested and/or forfeitable interests of the respective Participants in the Plan, and the amount of all benefits hereunder. As a part thereof, the Administrator shall maintain or cause to be maintained separate accounts for Participants provided for in Article V hereof. The Administrator shall also prepare and file, or cause to be prepared and filed, all federal and state reports and returns which may be required by law and shall provide to the Participants and their beneficiaries all notices, reports and descriptions that may be required by law or regulation, and any report may be signed by any person serving as Administrator. The Administrator may delegate any of its responsibilities identified herein to any one or more of the Bundled Providers.

Section 8.5 -- Compensation and Expenses of Administrator.

Any person serving as Administrator who is an employee of the Employer shall serve without additional compensation from the Plan. Any person serving as Administrator who is not an employee of the Employer shall be entitled to reasonable compensation for services actually rendered. The non-employee Administrator shall be reimbursed for any necessary expenditures incurred in the discharge of its duties as non-employee Administrator. The compensation of any non-employee Administrator, all agents, counsel or other persons retained or employed by the Committee shall be fixed by the Committee. Effective July 1, 2005, the Administrator may assess each Bundled Provider a fee for the actual and reasonable costs of administering the Plan including the cost of a consultant to assist in the evaluation of Investment Funds. All fees collected by the Administrator shall be credited and deposited into the Defined Contribution Plan Administration Fund. Upon approval of the Committee, a Bundled Provider may assess Participants an expense charge for its offered Investment Funds and may charge Participants a separate administrative fee, provided the administrative fee is separated, totaled, and disclosed to the Participants in each quarterly statement. All expenses, reimbursements and compensation authorized by this Section shall be chargeable to and paid from the Plan,

provided that the Employer may pay all or any part of the expenses, reimbursements or compensation in its sole discretion.

Section 8.6 -- Action by Administrator Upon Failure by Employer.

If at any time the Committee fails to carry out in a timely manner any responsibility assigned to it by the Plan, or by law with respect to the Plan, the Administrator in its sole discretion may carry out the responsibility as though it were the Committee (with possession of any powers of the Committee which the Administrator in its sole discretion deems necessary or appropriate to the carrying out of the responsibility), or may apply to a court of competent jurisdiction for appropriate instructions, or may otherwise act or refrain from acting as it deems appropriate in its sole discretion.

Section 8.7 -- Resignation and Removal of Administrator; Appointment of Successor.

Pursuant to the terms of its contract with the Plan, any person serving as non-employee Administrator may resign by giving written notice to the Committee. Any person serving as Administrator may, at any time, be removed by the Committee without cause. Upon the death, resignation or removal of any person or entity serving as Administrator, the Committee shall appoint a successor Administrator. Appointment, resignation and removal of Committee members shall be governed by Section 24-52-203, C.R.S. (2003).

Section 8.8 -- Claims Procedures.

Upon a Participant's termination of service with the Employer for any reason, the Participant or his or her Beneficiary will be advised by the Administrator of his or her rights to benefits under the Plan. If at any time the Participant or the Beneficiary believes that the Participant or Beneficiary is entitled to benefits, he or she may make a claim for benefits by writing a letter to the Administrator requesting the benefits and stating why the Participant or Beneficiary feels entitled to benefits.

If the claim for benefits under the Plan of any Participant or Beneficiary has been denied, the Administrator shall provide adequate notice, in writing, to the Participant or Beneficiary within ninety (90) days after the claim is filed. The notice shall set forth the specific reasons for the denial, specific reference to pertinent Plan provisions on which the denial is based, a description of any additional material or information necessary for the claimant to perfect the claims, if any, and an explanation of why the material or information is necessary, and appropriate information as to the steps to be taken if the Participant or Beneficiary wishes to submit the claim for review. If a notice of the denial of a claim is not furnished within ninety (90) days, the claim shall be deemed to be denied and the claimant shall be permitted to submit the claim for review at that time. Each claim submitted for review shall be entitled to a full and fair review by the Administrator (or by a person designated by the Administrator) of all the facts and circumstances and the preliminary decision denying the claim. The participant or

beneficiary may submit issues and comments in writing. Any review must be requested within seventy-five (75) days of the original claim denial, and a decision on the claim shall be made not later than sixty (60) days after the Plan's receipt of the request. The decision on review shall be in writing and shall include the specific reasons for the decision, written in a manner calculated to be understood by the claimant as well as specific references to the pertinent Plan provisions on which the decision is based.

Section 8.9 -- Role of Bundled Provider.

Notwithstanding any other provision of this Article VIII to the contrary, effective July 1, 2005, the Bundled Providers shall be delegated the duties of the Administrator pursuant to the contract between the Plan and the Bundled Provider. A Bundled Provider shall assume those duties and powers of the Administrator, which are necessary for the Bundled Provider to fulfill its duties as set forth in Article X below. Additionally, a Bundled Provider may be delegated the duties and powers otherwise held by the Administrator to the extent needed for the Bundled Provider to comply with its contractual obligations as described in all contracts between a Bundled Provider and the Administrator on behalf of the Plan.

Section 8.10 – Optional Benefits and Coverage.

On or after January 1, 2006, the Committee, in its sole discretion, may provide optional coverage for disability, survivor, retiree health care, life insurance, and long-term care benefits to Plan Participants. The Committee may choose to permit Plan Participants to participate in any benefit that the Association may offer pursuant to Sections 24-51-1506(3) or 24-51-1509(3), C.R.S. and any optional life insurance or long term care insurance that the Association may offer pursuant to Section 24-51-1509(2), C.R.S. No optional benefits shall be provided to any Participant until such time as the Committee adopts such amendments and contracts setting forth the eligibility requirements and terms and conditions for such optional coverage.

ARTICLE IX

CUSTODIAL and TRUST ACCOUNTS

All the assets of this Plan shall be held by the Bundled Providers in one or more custodial accounts (including investments in mutual funds) trust accounts, annuity contracts, or other contract issued by a Bundled Provider, or under the Trust Agreement.

Section 9.1 -- Custodial Accounts.

Each custodial account or contract shall be treated as a qualified trust under Section 401, and the person holding the assets of such account or holding such contract shall be treated as the trustee thereof as provided in Code Section 401(f).

Section 9.2 – Trust Accounts.

The Committee, as defined in Section 24-52-101 of the Colorado Revised Statutes (2003), shall serve as Trustee under the Trust Agreement, which shall be part of this Plan.

ARTICLE X

BUNDLED PROVIDERS -- DUTIES AND RESPONSIBILITIES

Section 10.1 -- General Duties of Bundled Providers.

A Bundled Provider shall have the duties and responsibilities delegated to it under this Plan. A Bundled Provider shall be responsible only for the funds actually received and held by the Bundled Provider. The Bundled Providers shall have no duty to collect any funds from the Employer or the Participants.

Section 10.2 -- Investment Duties of Bundled Providers.

A Bundled Provider shall have the duty to hold the funds received from time-to-time from the Employer and on behalf of the Participants, and shall manage, invest and reinvest the funds and the income therefrom without distinction between principal and income. The Bundled Provider shall comply with all contractual obligations it might have with the Employer.

Section 10.3 -- Administrative Duties of Bundled Providers.

The Bundled Providers shall be solely responsible for communicating with Participants regarding all matters pertaining to the investment of their accounts in Investment Funds. A Bundled Provider shall provide directly to Participants or if requested by the employer, for distribution by the employer to participants, all forms, applications, prospectuses, disclosure materials, contracts and other documents which the Bundled Provider requires for the enrollment and investment of a Participant's account in a particular Investment Fund. The Bundled Provider also shall be solely responsible for all matters pertaining to the redemption or sale of an interest in an Investment Fund and the transfer of assets between Investment Funds or between Bundled Providers, including providing Participants, or if so requested by the employer, to the employer for distribution to participants, with all necessary forms or other documents.

Section 10.4 -- Reporting by Bundled Providers.

The Bundled Providers shall at least quarterly provide each Participant with a statement showing the assets held in an Investment Fund for the Participant, including a statement of all contributions, distributions, income, losses, and expenses and charges properly allocated to the Participant's account in the Investment Fund or Investment Funds for the Plan Year. The Bundled Providers shall provide a copy of each such statement to the Administrator. Each Bundled Providers shall also provide the Administrator with an annual statement with respect to all Participants investing in an Investment Fund showing the total beginning balance of all accounts as of the first day of the Plan Year, all contributions received and distributions made during the Plan Year, the total of all income, losses, and expenses and charges for the Plan Year, and the total ending balance of all accounts as of the last day of the Plan Year for the Investment

Funds. The Bundled Providers shall provide all statements required by this Section 10.4 within 90 days after the close of the Plan Year.

Section 10.5 -- Distributions by Bundled Providers.

The Bundled Providers shall be responsible for all administrative matters pertaining to distributions from the Plan. In particular, the Bundled Provider shall provide all required information and notices, comply with the annuity distribution rules and otherwise take any and all steps that may be necessary or appropriate in making distributions to Participants and their Beneficiaries pursuant to the terms of Article VII, including withholding of federal and state income taxes when such withholding is required under the Code, or applicable state law. The Bundled Providers, and the Participants and their Beneficiaries, shall be jointly responsible for compliance with the distribution provisions and other requirements of Article VII and this Article X, and neither the Employer nor the Administrator shall have any such responsibility. Notwithstanding any other provision of this Plan, a Bundled Provider shall only have responsibility for assets held in a Participant's account to the extent the Participant's account is invested in an Investment provided by the Bundled Provider.

Section 10.6 – Bonding. Each Bundled Provider shall provide evidence of reasonable amounts of bond and security to the Committee.

ARTICLE XI

CONTINUANCE, TERMINATION AND AMENDMENT OF THE PLAN

Section 11.1 -- Continuance of the Plan Not a Contractual Obligation of the Employer.

It is the expectation of the Employer that it will continue this Plan indefinitely, but the continuance of the Plan is not assumed as a contractual obligation by the Employer, and the right is reserved to the Employer to discontinue this Plan at any time. The discontinuance of this Plan by the Employer shall in no event have the effect of returning any part of the assets of the Plan to the Employer.

Section 11.2 -- Merger, Consolidation or Transfer of Assets.

If permitted by law, and upon approval of the Committee, an Employer may propose and the Committee may merge or consolidate this Plan with any other qualified retirement plan and may transfer the assets and liabilities of the Plan to another plan, provided that each Participant in the Plan would (if the Plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit the Participant would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had been terminated).

Section 11.3 -- Distribution from Plan on Termination of Plan.

If the Plan shall, at any time, be terminated by the terms of this article, the value of the interest of each respective Participant or beneficiary in the Plan shall be vested in its entirety and non-forfeitable as of the date of the termination of the Plan. In event of the termination of the Plan, all distributions shall be subject to the distribution requirements of Article VII.

Section 11.4 -- Amendments to Plan.

(a) Amendments by Employer. The Employer may propose to the Committee, at any time and from time-to-time, in whole or in part, to amend this Plan. The Committee, on its own motion, may at any time and from time-to-time, in whole or in part, amend this Plan. Any Plan amendment shall be binding upon all participating Employers and Eligible Employees.

(b) Limitations. No amendment shall be made at any time by the Employer pursuant to which any assets of the Plan may be diverted to purposes other than for the exclusive benefit of the Participants and their Beneficiaries, and provided further that no amendment shall discriminate in favor of Employees who are officers, shareholders or Highly Compensated Employees. All amendments shall be in writing.

(c) Accrued Benefits. No amendment shall decrease a Participant's account balance except to the extent permitted under Code Section 412(c)(8). Furthermore, no amendment to the Plan shall have the effect of decreasing a Participant's vested interest determined without regard to the amendment as of the later of the date the amendment is adopted or the date it becomes effective.

If any early retirement benefits or other optional forms of benefit are changed by amendment, the benefits accrued to the date of amendment will not be reduced for any Employee except to the extent otherwise permitted by the Code. If optional benefits subject to Employee election are eliminated by amendment, the forms will be preserved with respect to benefits accrued as of the date of amendment except to the extent otherwise permitted by the Code.

Section 11.5 -- Return of Contributions if Plan Not Approved by Internal Revenue Service.

If the Commissioner of Internal Revenue, upon the initial application, determines that this Plan is not qualified under the provisions of Code Section 401(a) and the Treasury Regulations hereunder, the Bundled Providers shall, upon the request of the Committee, return to the Employer all contributions (and earnings thereon) to the Plan made by the Employer prior to the initial determination of the Commissioner as to qualification, provided the amounts are returned within one (1) year after the date the initial qualification is denied but only if the application for the determination is made no later than the time prescribed by law for filing the Employer's federal income tax return for the taxable year in which the Plan is adopted, or any later date as the Secretary of the Treasury may prescribe.

ARTICLE XII

MISCELLANEOUS

Section 12.1 -- Transfers Between Qualified Plans.

The Administrator is authorized to receive and add to the interest of any Participant his or her vested interest in the assets held under any other qualified employee retirement plan or individual retirement account if the transfer satisfies the requirements under law for transfers between qualified plans or rollover contributions. The assets so received shall be fully vested and shall be held in a separate account and shall be administered and distributed pursuant to the provisions of this Plan concerning Employer contributions. The Administrator is authorized to transfer the Participant's vested interest which has become distributable under Article VII hereof, directly to another qualified plan or an individual retirement account or individual retirement annuity for the benefit of the Participant, provided the transfer satisfies the requirements under law for the transfers.

Section 12.2 -- Benefits to be Provided Solely from the Plan.

All benefits payable under this Plan shall be paid or provided for solely from the Plan, and the Employer assumes no liability or responsibility therefore.

Section 12.3 -- Notices from Participants to be filed with Administrator.

Whenever provision is made herein that a Participant may exercise any option or election or designate any Beneficiary, the action of each Participant shall be evidenced by a written notice thereof signed by the Participant on a form, if any, furnished by the Administrator for that purpose and filed with the Administrator, which shall not be effective until received by the Administrator. Without limiting the scope of the preceding sentence, the participant shall provide the administrator with notice of the exercise of each of the following options or elections: (1) The participant's election to participate in this plan, (2) the participant's election to change Bundled Providers, and (3) the participant's election to receive a distribution of benefits from the plan which requires the administrator's confirmation of an event described in Section 7.1. Notwithstanding any other provision of this plan, the exercise of an option or an election by a participant shall be of no force or effect unless and until the participant provides the administrator with notice of the exercise of the option or election as required by this Section 12.3.

Section 12.4 -- Agent for Service of Process.

The agent for service of process for the Plan shall be the Committee unless a different agent shall be designated by the Committee.

Section 12.5 -- Text to Control.

The headings of Articles and Sections are included solely for convenience of reference. If there shall be any conflict between the headings and the text of this Plan, the text shall control.

Section 12.6 -- Law Governing and Severability.

This Plan shall be construed, regulated and administered under the laws of the State of Colorado to the extent the laws are not preempted by federal laws, and rulings and regulations issued hereunder. In the event any provision of this Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof. On the contrary, the remaining provisions shall be fully severable and this Plan shall be construed and enforced as if said illegal or invalid provisions had never been inserted herein.

Section 12.7 -- Employer's Obligations.

The adoption and continuance of the Plan shall not be deemed to constitute a contract between the Employer and any Employee or Participant, nor to be a consideration for, or an inducement or condition of, the employment of any person. Nothing herein contained shall be deemed to give any Employee or Participant the right to be retained in the employ of the Employer or to interfere with the right of the Employer to discharge any Employee or Participant at any time, nor shall it be deemed to give the Employer the right to require the Employee or Participant to remain in its employ nor shall it interfere with the right of any Employee or Participant to terminate employment at any time.

Section 12.8 -- Plan for Exclusive Benefit of Participants; Reversion Prohibited.

This Plan has been entered into for the exclusive benefit of the Participants and their beneficiaries. Under no circumstances shall any funds contributed to Plan hereunder at any time revert to or be used by or enjoyed by the Employer, nor shall any funds or assets at any time be converted to or used other than for the exclusive benefit of the Participants or their beneficiaries, subject to Section 11.5 concerning initial qualification of the Plan.

Section 12.9 – Abandoned Accounts.

As provided in the Colorado Unclaimed Property Act, C.R.S. 38-13-108(2), an account held in a fiduciary capacity for a retirement plan established under the Internal Revenue Code, that remains unclaimed for three (3) years after distribution of the account is mandatory under the terms of the Plan, shall be presumed abandoned. The Committee shall make a good faith reasonable effort to locate a Participant on the required distribution date in Section 7.3 of the Plan, and if the account remains abandoned after three (3) years following such date, shall dispose of the Participant's account in accordance with the Colorado Unclaimed Property Act.

IN WITNESS WHEREOF, the State of Colorado has caused this amended and restated Plan to be duly executed by its duly authorized designees, and the Trustee has joined herein to evidence its acceptance of the provisions of the Plan applicable to the Trustee, effective as of October 1, 2004, on this **9th day of September, 2004**.

ATTEST/WITNESS: **COMMITTEE/TRUSTEE**

Suzanne E. Kubec
Print Name: Suzanne E. Kubec

By: [signature] (SEAL)
Print Name: Leslie M. Shenefelt
Title: State Controller

Suzanne E. Kubec
Print Name: Suzanne E. Kubec

By: [signature] (SEAL)
Print Name: Ted Harvey
Title: State Representative

Suzanne E. Kubec
Print Name: Suzanne E. Kubec

By: [signature] (SEAL)
Print Name: SILLY KWAN
Title: COMMITTEE MEMBER / VICE-CHAIR

Suzanne E. Kubec
Print Name: Suzanne E. Kubec

By: [signature] (SEAL)
Print Name: JoAnn Vondracek
Title: Committee member
CFO / State Treasury

Suzanne E. Kubec
Print Name: Suzanne E.

By: [signature] (SEAL)
Print Name: KAREN REINERTSON
Title: Committee Member / Gov. appt.

Suzanne E Kubec

Print Name: Suzanne E. Kubec

By: Richard A. Moore (SEAL)

Print Name: Richard A. Moore

Title: committee member

_____

Print Name: _____

By: _____ (SEAL)

Print Name: _____

Title: _____

_____

Print Name: _____

By: _____ (SEAL)

Print Name: _____

Title: _____

_____

Print Name: _____

By: _____ (SEAL)

Print Name: _____

Title: _____