THE ATLANTA REGIONAL COMMISSION
RETIREMENT PLAN
### INDEX

<table>
<thead>
<tr>
<th>SECTION</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION-I. DEFINITIONS.</td>
<td>1</td>
</tr>
<tr>
<td>SECTION-II. ELIGIBILITY FOR PARTICIPATION.</td>
<td>5</td>
</tr>
<tr>
<td>SECTION-III. ELIGIBILITY FOR BENEFITS AND REQUIREMENT FOR DIRECT ROLLOVER.</td>
<td>6</td>
</tr>
<tr>
<td>SECTION-IV. AMOUNT OF BENEFITS.</td>
<td>10</td>
</tr>
<tr>
<td>SECTION-V. ADMINISTRATION OF THE PLAN.</td>
<td>19</td>
</tr>
<tr>
<td>SECTION-VI. MANAGEMENT OF THE FUND.</td>
<td>21</td>
</tr>
<tr>
<td>SECTION-VII. OBLIGATIONS OF THE EMPLOYER.</td>
<td>23</td>
</tr>
<tr>
<td>SECTION-VIII. MISCELLANEOUS.</td>
<td>24</td>
</tr>
<tr>
<td>SECTION-IX. AMENDMENT MERGER, CONSOLIDATION.</td>
<td>25</td>
</tr>
<tr>
<td>SECTION-X. TERMINATION OF THE PLAN.</td>
<td>26</td>
</tr>
<tr>
<td>SECTION-XI. POST-RETIREMENT MEDICAL BENEFITS.</td>
<td>27</td>
</tr>
</tbody>
</table>
THE ATLANTA REGIONAL COMMISSION

RETIREMENT PLAN

SECTION-I.  DEFINITIONS.

1.1 "Accrued Benefit" means 2.4% of a Participant’s Average Monthly Compensation as of the date of accrual multiplied by his or her Credited Service as of such date. Effective January 1, 1999, Accrued Benefit means 2.5% of a Participant’s Average Monthly Compensation as of the date of accrual multiplied by his or her Credited Service as of such date.

1.2 "Actuarial Equivalent" means a benefit of equivalent value, computed in accordance with generally accepted actuarial principles. Effective for distributions with an Annuity Starting Date on or after April 1, 2006, the interest rate for the purposes of determining an Actuarial Equivalent amount shall be 6.5% per annum and the mortality table shall be the mortality table described in Section 417(e)(3)(B) of the Code, as in effect for each calendar year for distributions with Annuity Starting Dates within such calendar year. Actuarial Equivalent for distributions with an Annuity Starting Date on or before April 1, 2006, shall be determined in accordance with the terms of the Plan in effect on such Annuity Starting Date.

1.3 "Administrator" means the Employer and may include a person or persons designated by the Employer to perform general Plan administration duties.

1.4 "Average Monthly Compensation" means the average monthly Compensation of an Employee during the highest three complete consecutive calendar years of employment in the last ten calendar years, disregarding period of employment while not an Employee unless such period is counted as Credited Service. If there are less than three complete consecutive calendar years as an Employee, the total years as an Employee will be used.

1.5 "Beneficiary" means a person designated in writing by an Employee, on a form filed with the Employer to receive any death benefits payable or, if no person is so named survives at the death of the Employee, such heir or heirs as designated by the Committee in its sole discretion.

1.6 "Board of Commissioners" means The Atlanta Regional Commission's Board of Commissioners or the Executive Committee authorized to act on behalf of such Board of Commissioners.

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

1.8 "Committee" means the Administrative Committee of the Plan, the establishment and responsibilities of which are set forth in Section V and shall be named fiduciary with respect to this Plan.
1.9 "Compensation" means the actual compensation for services rendered paid by the Employer to the Participant which compensation is currently includable in the Participant’s gross income, as reported on the Employee’s Federal Income Tax Withholding Statement (Form W-2). Compensation shall also include elective deferrals with respect to employment with the Employer under a deferral arrangement pursuant to Section 403(b) of the Code and under a plan qualified under Section 125 of the Code, and elective amounts not includable in gross income of a Participant by reason of Section 132(f)(4) of the Code. Notwithstanding the foregoing, Compensation shall exclude accrued vacation time.

The Compensation of an Employee eligible to receive or receiving disability income benefits under the Employer’s Long Term Disability Plan or while on authorized sickness or disability leave shall be deemed to increase during the duration of his or her disability at the same rate as the rate of increase in average U. S. Wages as published by the Social Security Administration and shall be based on his or her rate of Compensation on the last day immediately prior to such disability.

In addition to other applicable limitations which may be set forth in the Plan and notwithstanding any other contrary provision of the Plan, Compensation taken into account under the Plan shall not exceed $150,000 or, for Plan Years beginning on or after January 1, 2002, $200,000, adjusted for changes in the cost of living as provided in Section 415(d) of the Code. The $150,000 (or $200,000) limitation shall be reduced for short Plan Years in accordance with the regulations promulgated under Section 401(a)(17) of the Code.

1.10 "Credited Service" means all periods of employment as an Employee with the Employer, excluding (i) to the extent permissible by law, any periods of furlough, leave of absence or military leave and (ii) any period prior to June 1, 1962, but including all periods of time during which the Employee is considered to be disabled as defined in Section 1.23. In addition, a Participant shall receive Credited Service for the period beginning July 1, 1991 and ending December 31, 1998, during which such Participant was classified by the Employer as either a part-time employee or a temporary employee. A Participant who was an Employee as of January 1973 (the month and year in which Prior Plan-A became effective) shall receive additional Credited Service for his or her continuous service with a "credited entity" prior to January 1, 1973. A Participant who had twenty (20) years of Credited Service as of October 22, 1997, shall receive additional Credited Service equal to one half (1/2) of his or her service with a "credited entity" (regardless of whether such service was continuous) prior to January 1973 (except to the extent such service is credited under the prior sentence) and shall also receive Credited Service for his or her continuous service with the Employer as a temporary employee prior to January 1973. For this purpose, a "credited entity" shall mean (i) the Atlanta Regional Metropolitan Planning Commission, (ii) the Metropolitan Atlanta Council of Local Government, Inc., (iii) the Metropolitan Atlanta Council for Health, (iv) any municipal government within the Jurisdiction of the Atlanta Regional Commission (e.g., the City of Atlanta, the City of Decatur and the City of Marietta but not including government units such as EOA and the Atlanta Housing Authority), (v) any county government within the jurisdiction of the
Atlanta Regional Commission, those being Fulton, Cobb, DeKalb, Gwinnett, Rockdale, Clayton and Douglas but not including government units such as DeKalb, EOA and the Rockdale County Board of Education and (vi) any department of the State of Georgia Government (e.g., Georgia Departments of Transportation, Community Affairs, Administrative Services and Human Resources but not including government units such as the Georgia Ports Authority and the University System of Georgia). For purposes of this section, the individual’s pre-1973 service shall be considered continuous only if it was not interrupted by either a period of unemployment in excess of 14 calendar days or a period of employment with entities other than those named in the preceding sentence. Credited Service shall be computed in full years and completed months. For purposes of determining what would have been a Participant’s Normal Retirement Date under Section 4.7, a Participant shall be treated as if he or she had continued employment with the Employer following his or her death.

Notwithstanding the foregoing, in no event shall a Participant’s Credited Service under the Plan exceed the greater of (a) thirty (30) years of Credited Service or (b) the Participant’s Credited Service as of December 31, 2007.

1.11 “Effective Date” of the Plan means January 1, 1981. The effective date of this amendment and restatement is January 1, 2011 unless otherwise specified herein.

1.12 “Employee” means any person in the regular full-time employ of the Employer. Full-time employment means, for this purpose, employment for at least twenty hours per week.

1.13 “Employer” means The Atlanta Regional Commission, a governmental agency organized under the provisions of Georgia Laws, with principal offices in Atlanta, Georgia.

1.14 “ERISA” means the Public Law No. 93-406, Employee Retirement Income Security Act of 1974, as amended from time to time.

1.15 “Fund”, “Trust”, or “Trust Fund” means all property including insurance or annuity contracts held in trust by the Board of Trustees.

1.16 “Investment Manager” means any fiduciary, other than the Trustee, who is appointed by the Employer:

(a) who has the power to manage, acquire, or dispose of any assets of the Fund or a portion thereof; and.

(b) who (i) is registered as an investment adviser under the Investment Advisers Act of 1940; (ii) is a bank, as defined in that Act; or (iii) is an insurance company qualified to perform services described in (a) above under the laws of more than one state; and

(c) who has acknowledged in writing that he or she is a fiduciary with respect to the Plan.
The Employer shall certify by notice to the Trustee the composition and address of the Investment Manager and all changes therein.

1.17 “Normal Retirement Age” shall mean (i) for Employees first hired before January 1, 2008, the later of age 55 or the age the Employee completes, prior to January 1, 1999, 30 years of Credited Service and, on and after January 1, 1999, 25 years of Credited Service and (ii) for Employees first hired on or after January 1, 2008, the later of age 62 or the age the Employee completes 30 years of Credited Service. However, in no event will an Employee’s Normal Retirement Age exceed age 65. An Employee’s benefit shall be “non-forfeitable” at his or her Normal Retirement Age.

1.18 “Normal Retirement Date” shall mean the first day of the calendar month coincident with or next following the Participant’s Normal Retirement Age.

1.19 “Participant” means an Employee who has satisfied the eligibility requirements of Section II hereof.

1.20 “Plan” means The Atlanta Regional Commission Retirement Plan.

1.21 “Plan Year” means the 12 month period ending each December 31st.

1.22 “Prior Plan-A means the Retirement Plan for Employees of the Atlanta Regional Commission as of December 31, 1980. The provisions herein relating to Prior Plan-A shall apply only to Employees who were participants in Prior Plan-A.

1.23 “Prior Plan-B” means the Retirement Plan for Employees of the Atlanta Regional Commission as of December 31, 1986. The provisions herein relating to Prior Plan-B shall apply only to Employees who were participants in Prior Plan-B.

1.24 “Total and Permanent Disability” means a disability to the extent that the Employee is entitled to receive disability benefits under (a) the Social Security Act and/or (b) the Employer’s Long Term Disability Plan.

1.25 “Trustee” or “Board of Trustees” means the Board of Trustees appointed in the manner authorized by the Board of Commissioners to manage and administer the Fund as provided in Article VI.

(Note: Wherever any words are used herein in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases where they would so apply and vice versa, and wherever any words are used herein in the singular form, they shall be construed as though they were also used in the plural form in all cases where they would so apply and vice versa).
SECTION-II. ELIGIBILITY FOR PARTICIPATION.

2.1 Eligibility Requirements: Any Employee included under the provisions of Prior Plan-A or Prior Plan-B shall participate in accordance with the provisions of this Plan. Any other Employee shall become a Participant on the first day of the month coincident with or next following his or her date of employment.
SECTION-III. ELIGIBILITY FOR BENEFITS AND REQUIREMENT FOR DIRECT ROLLOVER.

3.1 Any Employee who either (i) retires from service with the Employer on or after his or her Normal Retirement Date or (ii) attains his or her Normal Retirement Age, shall be eligible for a normal retirement benefit as defined in Section 4.1. Benefits will commence on the Employee’s retirement on or after his or her Normal Retirement Date unless the Employee elects to defer receipt of such benefit, in which event benefits will commence on the first day of the month coinciding with or next following the date that the Employee elects to receive payment. An Employee who elects to commence benefits upon attaining Normal Retirement Age while still employed will cease to accrue any additional benefits under the Plan as of the date such benefits commence.

3.2 Any Employee who terminates his or her employment with the Employer, for Employees first hired before January 1, 2008, after reaching age 55 and completing 10 years of Credited Service or, for Employees first hired on or after January 1, 2008, after reaching age 62 and completing 10 years of Credited Service, shall be eligible for an early retirement benefit as defined in Section 4.2.

3.3

(a) Any active Employee who becomes Totally and Permanently Disabled will be eligible for a disability retirement benefit as defined in Section 4.3, provided that such Employee is living as of his or her Normal Retirement Date and is still Totally and Permanently Disabled as of his or her Normal Retirement Date.

(b) Any active Employee who becomes Totally and Permanently Disabled and subsequently recovers from his or her disability prior to his or her Normal Retirement Date will be considered to have continued his or her employment and received Credited Service at the same Compensation that he or she was receiving immediately prior to his or her disability, provided that he or she immediately returns to active employment with the Employer. Notwithstanding any other provision of this Plan, in the event that such recovered Employee does not immediately return to active employment with the Employer, he or she shall be treated as if he or she terminated his or her employment as of the date he or she first became Totally and Permanently Disabled.

(c) If an active Employee becomes Totally and Permanently Disabled and subsequently dies before the earlier of his or her Normal Retirement Date or his or her date of recovery, his or her “eligible survivors” will be entitled to a pre-normal retirement age survivors benefit as defined in Section 4.7(a). An “eligible survivor”, for purposes of the preceding sentence, shall include only the Employee’s surviving spouse provided such spouse is disabled at the time of the Employee’s death, and the Employee’s surviving “dependent children”. A “dependent child” is defined as an unmarried child who is either (i) under age 18, or (ii) under age 22 and a full-time student. The Committee shall apply uniform
and nondiscriminatory rules in determining whether or not an Employee's spouse is disabled and shall be guided by the definition in Section 1.24.

In addition, the surviving spouse of a deceased Employee will receive a post-normal retirement age survivors benefit as defined in Section 4.7(b).

3.4 If a Participant dies while an active Employee, he or she will be treated similar to an Employee described in Section 3.3(c), except that in no event will the Actuarial Equivalent lump sum value of the benefits so provided be less than the Actuarial Equivalent lump sum value of the benefits that would have been paid if the Employee had terminated his or her employment with the Employer (for reasons other than retirement, death or disability) on the day preceding his or her death.

3.5

(a) Any active Employee who terminates his or her employment with the Employer for reasons other than retirement, death or disability shall be eligible for a vested benefit as defined in Section 4.4, provided that such Employee lives to his or her Normal Retirement Date.

(b) If an active Employee terminates his or her employment with the Employer for reasons other than retirement, death or disability and subsequently dies before his or her Normal Retirement Date and within 18 months of the date of his or her termination of employment, a pre-normal retirement age survivor's benefit shall be paid as described in Section 3.3(c), provided that the Employee received at least 1.5 years of Credited Service subsequent to December 31, 1980. However, for purposes of the preceding sentence, the post-normal retirement age survivors benefit will be defined as in Section 4.7(c) rather than Section 4.7(b).

3.6 Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Article, a Distributee may elect, at the time and in the manner prescribed by the Committee, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

(a) Definitions.

(i) 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 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; any hardship distribution described in Section 402(c)(4)(C) of the Code; and the portion
of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). A portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax employee contributions which are not includable in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including the portion of such distribution which is includable in gross income and the portion of such distribution which is not so includable.

(ii) 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 Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the Distributee’s Eligible Rollover Distribution. In addition, an Eligible Retirement Plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. In the case of a distribution to a surviving spouse, or to a spouse or former spouse who is an alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, the definition of “Eligible Retirement Plan” described above shall apply.

(iii) 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 Section 414(p) of the Code, are Distributees with regard to the interest of the spouse or former spouse.

(iv) Direct Rollover: A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

(b) If the Participant’s named beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided such trust satisfies the requirements to be a designated beneficiary within the meaning of Section 401(a)(9)(E) of the Code.

(c) A non-spouse beneficiary who is a “designated beneficiary” under Section 401(a)(9)(E) of the Code may directly roll over all or any portion of his or her distribution to an individual retirement account the beneficiary establishes for
purposes of receiving the distribution in accordance with Section 402(c)(11) of the Code. In order to be able to roll over the distribution, the distribution otherwise must satisfy the requirements of an eligible rollover distribution (other than, for any distribution made prior to January 1, 2010, the direct rollover requirements under Section 401(a)(31)) of the Code. A non-spouse beneficiary may not roll over an amount which is a required minimum distribution, as determined under applicable guidance.

3.7 Each Participant must pay to the Plan an amount equal to three percent (3%) of such Participant’s salary from the Employer. The Employer may, by taking appropriate action, pay an equivalent amount in lieu of the Participant contributions otherwise required under this Section 3.7. The contributions made by the Employer shall be treated as “pick-up” contributions for purposes of Section 414(h)(2) of the Code, and shall not be included as gross income of the Participant until such time as they are distributed or otherwise made available to the Participant. Pick-up contributions shall be made by reducing the salary payable to each Participant by the amount of the Participant’s required contribution. The Participant shall not be given the option of choosing to receive the contributed amounts directly instead of having them paid by the Employer to the Plan.

The contributions required under this Section 3.7 shall be contributed to a contribution account maintained on behalf of each Participant under the Plan. In the event a Participant does not receive a benefit under the Plan as a result of terminating employment prior to becoming vested or otherwise, the amount in the contribution account for such Participant, including any interest thereon as determined by the Employer in its sole discretion, shall be refunded to the Participant (or to the Participant’s estate in the event of the Participant’s death) as soon as practicable following the date the Participant terminates employment. In the event a Participant becomes entitled to a benefit under the Plan, such Participant shall not be entitled to a refund of his or her contribution account.
SECTION-IV. AMOUNT OF BENEFITS.

4.1 Any Employee eligible for a normal retirement benefit according to Section 3.1 shall receive a monthly retirement income equal to his or her Accrued Benefit computed as of his or her Normal Retirement Date. In no event will any Employee who was a Participant in Prior Plan-A receive a monthly retirement income the Actuarial Equivalent of which is less than the Actuarial Equivalent of his or her Accrued Benefit under Prior Plan-A. Further, in no event will any Employee who was a Participant in Prior Plan-B receive a monthly retirement income less than the normal retirement benefit that would have been paid if Prior Plan-B had remained in effect. If a Participant does continue his or her employment with the Employer beyond his or her Normal Retirement Date, he or she shall be entitled to the greater of the Actuarial Equivalent of his or her Accrued Benefit determined as of his or her Normal Retirement Date or his or her Accrued Benefit based on his or her Compensation and Credited Years of Service as of his or her actual retirement date.

4.2 Any Employee eligible for an early retirement benefit according to Section 3.2 shall receive a monthly retirement income commencing on his or her Normal Retirement Date in an amount equal to his or her Accrued Benefit as of his or her Early Retirement Date. In lieu thereof, an Employee eligible for an early retirement benefit according to Section 3.2 may receive a monthly retirement income commencing on the date of his or her early retirement, computed as above, and reduced 5/12th of one percent for each month that his or her early retirement precedes his or her Normal Retirement Date. In no event will the early retirement benefit be less than the early retirement benefit that would have been paid if Prior Plan-B had remained in effect.

4.3 Any Employee eligible for a disability retirement benefit according to Section 3.3(a) shall receive a monthly retirement income commencing at his or her Normal Retirement Date, equal to the Accrued Benefit that he or she would have received under Section 4.1 if his or her Credited Service had continued to his or her Normal Retirement Date and his or her Compensation had continued in accordance with Section 1.9. In no event will the disability retirement benefit be less than the disability retirement benefit that would have been paid if Prior Plan-B had remained in effect.

4.4 Any Employee eligible for a vested benefit according to Section 3.5(a) shall receive a monthly retirement income commencing on his or her Normal Retirement Date in an amount equal to his or her Accrued Benefit as of his or her termination date multiplied by his or her vested percentage. His or her vested percentage will be determined according to the following table:

For Employees first hired before January 1, 2008:
### Completed Years of Credited Service acquired after December 31, 1972

<table>
<thead>
<tr>
<th>Years</th>
<th>Vested Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td>1</td>
<td>10</td>
</tr>
<tr>
<td>2</td>
<td>20</td>
</tr>
<tr>
<td>3</td>
<td>30</td>
</tr>
<tr>
<td>4</td>
<td>40</td>
</tr>
<tr>
<td>5</td>
<td>60</td>
</tr>
<tr>
<td>6</td>
<td>80</td>
</tr>
<tr>
<td>7 or more</td>
<td>100</td>
</tr>
</tbody>
</table>

For Employees first hired on or after January 1, 2008:

<table>
<thead>
<tr>
<th>Years</th>
<th>Vested Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>7 or more</td>
<td>100</td>
</tr>
</tbody>
</table>

Notwithstanding the foregoing schedule, a Participant shall be 100% vested in that portion of his or her Accrued Benefit attributable to the period beginning July 1, 1991 and ending December 31, 1998, during which such Participant was classified by the Employer as either a part-time employee or a temporary employee.

4.5 Except if otherwise elected by the Employee, monthly benefits payable under Section III shall commence on the first day of the month coincident with or next following the date due and continue for the remainder of said Employee’s life with the last payment due for the month in which his or her death occurs.

4.6 In lieu of the form of benefit described in Section 4.5, any Employee eligible to receive a benefit under Section III may elect to receive a benefit under one of the options named below provided that proper election was made at least 30 days prior to the date his or her benefits commence. The amount of the benefit shall be determined to be the Actuarial Equivalent of the benefit otherwise payable. The available options are as follows:
(a) **100% Contingent Annuitant Option:**

A monthly benefit payable during the lifetime of the retired Employee and 100% of such monthly benefit payable after his or her death to his or her spouse, if she should survive him, and thereafter until the death of his or her spouse.

(b) **75% Contingent Annuitant Option:**

A monthly benefit payable during the lifetime of the retired Employee and 75% of such monthly benefit payable after his or her death to his or her spouse, if he or she should survive him or her, and thereafter until the death of his or her spouse.

(c) **66-2/3 % Contingent Annuitant Option:**

A monthly benefit payable during the lifetime of the retired Employee and 66-2/3% of such monthly benefit payable after his or her death to his or her spouse, if he or she should survive him or her, and thereafter until the death of his or her spouse.

(d) **50% Contingent Annuitant Option:**

A monthly benefit payable during the lifetime of the retired Employee and 50% of such reduced monthly benefit payable after his or her death to his or her spouse, if he or she should survive him or her, and thereafter until the death of his or her spouse.

(e) **10 Years Certain and Continuous Option:**

A monthly benefit payable during the lifetime of the retired Employee and if the retired Employee dies prior to receiving 120 monthly payments, the same monthly benefit payable after his or her death to his or her Beneficiary until the number of payments paid to the retired Employee and his or her Beneficiary shall equal 120.

Notwithstanding any provision hereof to the contrary, in the event that the Committee designates that a contingent annuitant may be a Beneficiary other than the Employee’s spouse, if the value of the Employee’s benefit under the option provided in this Section will be less than 51% of the value of the benefit he or she would otherwise receive, the optional benefit will be equal to 51% of the value of the benefit otherwise payable had the option not been elected.

An election may be revoked and a new election made prior to the commencement of benefits. However, the Committee may require evidence of good health if any election, other than options (c), (d) and (e) above, is made within twelve months of the date benefit payments will commence.
4.7

(a) A survivor of a deceased Participant who is eligible for a pre-normal retirement age survivors benefit in accordance with Section 3.3(c) shall receive a monthly income commencing on the first day of the month following the Participant’s death and ending on the day immediately preceding the earliest of the date that would have been the Participant’s Normal Retirement Date, the date the survivor dies, or the date the survivor no longer satisfies the definition of a survivor as defined in Section 3.3(c). The aggregate monthly income, divided equally among eligible survivors, equals the smaller of the following:

(i) 50% of the deceased Participant’s Average Monthly Compensation at date of death, and

(ii) a “percentage” of the Accrued Benefit that the deceased Employee would have received under Section 4.1 if he or she had remained in active employment with the Employer until his or her Normal Retirement Date.

For purposes of Section 4.7(a)(ii), the term “Accrued Benefit” shall be based on the Average Monthly Compensation at date of death and the Credited Service he or she would have had at his or her Normal Retirement Date, and the term “percentage” will be determined from the following table:

<table>
<thead>
<tr>
<th>Age as of date of death</th>
<th>“Percentage”</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 or less</td>
<td>45%</td>
</tr>
<tr>
<td>25</td>
<td>50</td>
</tr>
<tr>
<td>30</td>
<td>55</td>
</tr>
<tr>
<td>35</td>
<td>60</td>
</tr>
<tr>
<td>40</td>
<td>66-2/3</td>
</tr>
<tr>
<td>45</td>
<td>75</td>
</tr>
<tr>
<td>50</td>
<td>90</td>
</tr>
<tr>
<td>55 OR MORE</td>
<td>100</td>
</tr>
</tbody>
</table>

If death occurs at an age other than one shown above, linear interpolation will be used to compute the “percentage.” In no event will the pre-normal retirement age survivor’s benefit be less than the pre-normal retirement age survivor benefit that would have been paid if Prior Plan-B had remained in effect.
(b) A surviving spouse of a deceased Participant who is eligible for a post-normal retirement age survivors benefit in accordance with Section 3.3(c) shall receive a monthly retirement income commencing on the later of the first of the month coincident with or next following the Participant’s death and the date that would have been the Participant’s Normal Retirement Date. The survivors benefit shall be the amount that would have been payable to the surviving spouse assuming the Participant had remained either an active Employee or Totally and Permanently Disabled until the later of the day prior to the date of death or his or her Normal Retirement Date and had selected the 66-2/3% Contingent Annuitant Option described in Section 4.6. For purposes of the preceding sentence, the Average Monthly Compensation of a Participant who dies while an active employee shall be computed in the same manner as for an Employee who became Totally and Permanently Disabled. In no event will the post-normal retirement age survivors benefit be less than the post-normal retirement age survivors benefit that would have been paid if Prior Plan-B had remained in effect.

(c) A surviving spouse of a deceased Participant who is eligible for a post-normal retirement age survivors benefit in accordance with Section 3.5(b) shall receive a monthly retirement income commencing on what would have been the Participant’s Normal Retirement Date. The survivors benefit shall equal the benefit that would have been paid had the deceased Participant lived to his or her Normal Retirement Date and had selected the 66-2/3% Contingent Annuitant Option described in Section 4.6. In no event will the post-normal retirement age survivors benefit be less than the post-normal retirement age survivors benefit that would have been paid if Prior Plan-B had remained in effect.

4.8

(a) Maximum Annual Benefit. Subject to exceptions below, the “annual benefit” payable under this Plan shall not exceed $160,000, or such other amount as set forth in Section 415(b)(1)(A) of the Code.

Notwithstanding anything contained in the Plan to the contrary, the limitations, adjustments, and other requirements prescribed in the Plan shall comply with the provisions of Section 415 of the Code and the final regulations promulgated thereunder, the terms of which are specifically incorporated herein by reference. The limitations of this Sections 4.8 shall apply in Limitation Years beginning on or after January 1, 2008, except as otherwise provided herein. The application of the provisions of such sections shall not cause the maximum permissible benefit for any Participant to be less than the Participant’s accrued benefit under the Plan as of the end of the Limitation Year beginning January 1, 2007, under provisions of the Plan that were both adopted and in effect before April 5, 2007, and that satisfied the applicable requirements of statutory provisions, regulations, and other published guidance relating to Section 415 of the Code in effect as of the end of the Limitation Year beginning January 1, 2007, as described in Treas. Reg. Section 1.415(a)-1(g)(4).
(b) For the purpose of the maximum limitation of this Article, all defined benefit plans maintained by the Employer shall be viewed as a single plan.

(c) For purposes of this Plan, "annual benefit" means the benefit payable in the form of a straight life annuity with no ancillary benefit. If a benefit is payable in any other form, the "annual benefit" limitation shall be applied by adjusting it to the equivalent of a straight life annuity beginning at the same age in accordance with Section 415(b)(2)(B) of the Code.

(d) Subject to Section 415(b)(2)(I) of the Code, if the "annual benefit" begins before the time set forth in Section 415(b)(2)(C) of the Code, the maximum "annual benefit" shall be adjusted in accordance with Section 415(b)(2)(C) of the Code.

(e) If the "annual benefit" begins after the time set forth in Section 415(b)(2)(D) of the Code, as adjusted pursuant to Section 415(b)(2)(F) of the Code, the maximum Accrued Benefit shall be adjusted in accordance with Section 415(b)(2)(D) of the Code.

(f) For purposes of adjusting any benefit or limitation under Sections 415(b)(2)(B), (C), or (D) of the Code, Section 415(b)(2)(E) of the Code shall apply. Effective as of January 1, 2008, the "applicable mortality table" used for purposes of adjusting any benefit or limitation under Sections 415(b)(2)(B), (C), or (D) of the Code shall be the mortality table described in Section 417(e)(3)(B) of the Code, as in effect for each Limitation Year for distributions with annuity starting dates within such Limitation Year, and the "applicable interest rate" shall be the interest rate described Sections 417(e)(3) of the Code, as in effect for the second month preceding such Limitation Year.

(g) Exception Benefit: The payment of an "annual benefit" to any Retired Participant shall not be deemed to exceed the limitations of Section 415 of the Code provided the "annual benefit" does not exceed $10,000 for the current Plan Year or any prior Plan Year; and provided the Participant shall not be, or have been at any time, considered as an active Participant in any defined contribution plan maintained by the Employer.

(h) Secondary Maximum Annual Benefit: If a Retirement Participant separates from service after the completion of less than 10 years of participation in the Plan, the dollar limitation in subparagraph (a) shall be reduced by multiplying this otherwise applicable limitation by the following fraction:

\[
\frac{\text{years of participation}}{10}
\]

If a Retired Participant separates from service after the completion of less than 10 years of service, the limitation under subparagraph (g) shall be reduced by multiplying this otherwise applicable limitation by the following fraction:
years of service
10

The limitations set forth in this subparagraph (h) shall be subject to the exceptions in Section 415(b)(2)(1) of the Code.

(i) For purposes of adjusting any "annual benefit" under subparagraph (c), (d) and/or (e), no adjustments shall be taken into account before the year for which such adjustment first takes effect. Any benefit increases resulting from increases in the limitations under Section 415(b) of the Code effective as of January 1, 2002, shall apply only to a Participant who is an Employee on or after January 1, 2002.

(j) Annual benefit as used in this Article shall mean the benefit payable from the Plan for retirement purposes on an annualized basis.

(k) Limitation Year: For purposes of determining "annual benefits", the limitation year shall be the Plan Year.

(l) In the case of a group of employers which constitutes either a controlled group of corporations, trades or businesses under common control (as defined in Section 1563(a) or Section 414(b) as modified by Section 415(h) and Section 414(c) of the Code), or an affiliated service group (as defined by Section 414(m) of the Code), all such employers shall be considered a single employer for purposes of applying the limitation of Section 415 of the Code.

(m) The maximum benefit stated in paragraph (a) above shall be adjusted annually as provided by Section 415(d) of the Code to take into account increases in cost of living in accordance with the regulations prescribed by the Secretary of the Treasury. The adjusted dollar limitation is effective as of January 1st of each calendar year and applies with respect to the limitation year ending with or within that calendar year.

(n) Except as specifically permitted in the Regulations of the Secretary of the Treasury under Section 415 of the Code, the benefits paid or payable at any time shall not exceed the limitation of subparagraph (a) above.

4.9 With respect to any benefit payable under this Plan, the Committee shall pay the Employee or Beneficiary entitled thereto a single sum which is the Actuarial Equivalent of the full benefit otherwise payable to such Employee or Beneficiary if the Actuarial Equivalent of such benefit payable in a single sum is $10,000 or less. If an Employee who received a lump sum distribution under this Section shall be restored to service as an Employee, his or her Credited Service previously performed shall be disregarded in computing his or her benefit unless such Employee immediately repays to the trust fund the amount of such lump sum distribution and interest on such amount at the rate of six percent (6%) per annum, compounded annually.
4.10 Notwithstanding all other provisions of this Plan except Sections 4.8 and 4.9, if any retired Employee or Employee whose employment terminated with a vested benefit is later rehired, his or her benefit shall be recomputed to take into account any increase on account of Compensation and Credited Service during such period of re-employment, but there shall be no duplication of benefits payable under the Plan. If a pension was being paid pursuant to this Plan prior to re-employment, it shall be suspended during the period of re-employment unless the Employee elects to continue to receive such benefits. The amount of benefit to be paid on his or her subsequent retirement shall be actuarially determined on the basis of his or her increased Credited Service, age, amount of pension paid prior to his or her subsequent retirement and any other relevant factors and applicable law and regulations, but shall be actuarially offset by the benefits received under the Plan.

4.11 Excepting only cases where the Employee, his or her spouse or Beneficiary is a minor or a person under legal disability, benefits hereunder shall be distributed only to the Employee, his or her spouse or Beneficiary entitled thereto. Benefits payable to minors or persons under legal disability may be made, in the sole discretion of the Committee, (1) directly to such persons, or (2) to anyone or more of the natural or adoptive parents or to the legal guardian or conservator of such persons. The Committee shall not be required to see the application of any benefits so made and the receipt of the recipient therefore shall be a full discharge of the Plan and the Committee for such benefits to the extent thereof paid pursuant to this Section.

4.12 The Committee may, in its sole discretion, increase the monthly amount of the benefits payable under Sections 4.1, 4.2, 4.3, 4.4, 4.7(a), 4.7(b), or 4.7(c) at any time. Any such increase will be equal to the product of (a) the monthly payment in effect at the time designated by the Committee and (b) a “factor,” as determined by the Committee in its sole discretion. The Committee may, but is not required to, take into account changes in the Consumer Price Index for All Urban Consumers for purposes of determining the factor.

4.13 Notwithstanding anything contained in this Plan to the contrary, a Participant’s benefits under the Plan shall commence to be distributed no later than the April 1 following the calendar year in which occurs the later of his or her termination of service or attainment of age 70½. Notwithstanding the preceding sentence, in the case of a Participant who is a five percent (5%) owner (as described in Section 416(i) of the Code) with respect to the calendar year in which the Participant attains the age 70½, the Participant’s benefits under the Plan shall commence to be distributed no later than the April 1 following the calendar year in which the Participant attains age 70½, regardless of whether he or she has incurred a termination of service. Distributions under this Section 4.13 shall be made in accordance with a reasonable and good faith interpretation of Section 401(a)(9) of the Code.

4.14 Sections 4.1 through 4.12 do not apply to any Participant of either Prior Plan-A as of December 31, 1980, or Prior Plan-B as of December 31, 1986, who is not an active Employee under this Plan subsequent to December 31, 1980, or December 31, 1986, as
the case may be. Such Participant will receive benefits solely in accordance with the terms of the applicable prior plan.
SECTION-V. ADMINISTRATION OF THE PLAN.

5.1 The Plan shall be administered by the Administrative Committee, who shall be appointed by the Executive Director of the Employer and shall serve at his or her pleasure.

5.2 The Administrative Committee shall from time to time establish rules for the administration of the Plan. Except as herein otherwise expressly provided, the Administrative Committee shall have the exclusive right to interpret the Plan and to decide matters arising hereunder in connection with the administration of the Plan. The Administrative Committee shall endeavor to act by general rules so as not to discriminate in favor of any person. The decision and the records of the Administrative Committee shall be conclusive and binding upon the Employer, Employees, and all other persons who have any interest under the Plan.

5.3 In the administration of the Plan, the Committee may, by instrument in writing, allocate specific fiduciary responsibilities (other than Trustee responsibilities) among members of the Committee, and the Committee may designate other persons to carry out fiduciary responsibilities (other than Trustee responsibilities) or general Plan administrator duties under the Plan.

5.4

(a) Filing of Claims. Any Participant or Beneficiary in the Plan ("Claimant") may file a written claim for a Plan benefit with the Committee or with a person named by the Committee to receive claims under the Plan.

(b) Notice of Denial of Claim. In the event of denial or limitation of any benefit or payment due to or requested by any Claimant, the Claimant shall be given a written notification containing specific reasons for the denial or limitation of his or her benefit. The written notification shall contain specific reference to the pertinent Plan provisions on which the denial or limitation of benefits is based. In addition, it shall contain a description of any additional material or information necessary for the Claimant to perfect a claim and an explanation of why such material or information is necessary. Further, the notification shall provide appropriate information as to the steps to be taken if the Claimant wishes to submit his or her claim for review. This written notification shall be given to a Claimant 90 days after receipt of his or her claim by the Committee unless special circumstances require an extension of time for process of the claim. If such an extension of time for processing is required, written notice of the extension shall be furnished to the Claimant prior to the termination of said 90 day period and such notice shall indicate the special circumstances which make the postponement appropriate. In no event may such extension exceed a total of 180 days from the date of the original receipt of the claim.
(c) **Right of Review.** In the event of a denial or limitation of benefits, the Claimant or his or her duly authorized representative shall be permitted to review pertinent documents and to submit to the Committee issues and comments in writing. In addition, the Claimant or his or her duly authorized representative may make a written request for a full and fair review of his or her claim and its denial or limitations by the Committee, provided, however, such written request must be received by the Committee (or its delegate to receive such requests) within 60 days after receipt by the Claimant of written notification of the denial or limitation of the claim. The 60 day requirement may be waived by the Committee in appropriate cases.

(d) **Decision of Review.** (i) A decision shall be rendered by the Committee within 60 days after the receipt of the request for review, provided that where special circumstances necessary or appropriate by the Committee make a longer period for decision necessary or appropriate, decision may be postponed on written notice to the Claimant (prior to the expiration of the initial 60 day period), for an additional 60 days, but in no event shall decision be rendered more than 120 days after the receipt of such request for review. (ii) Notwithstanding subparagraph (i), if the Committee holds regularly scheduled meetings at least quarterly to review such appeals, a Claimant’s request for review will be acted upon at the meeting immediately following the receipt of the Claimant’s request unless such request is filed within 30 days preceding such meeting. In such instance, the decision shall be made no later than the date of the second meeting following the Committee’s receipt of such request. If special circumstances (such as a need to hold a hearing) require a further extension of time for processing a request, a decision shall be rendered not later than the third meeting of the Committee following the receipt of such request for review and written notice of the extension shall be furnished to the Claimant prior to the commencement of the extension. (iii) Any decision by the Committee shall be furnished to the Claimant in writing in a manner calculated to be understood by the Claimant and shall set forth the specific reason(s) for the decision and the specific Plan provisions on which the decision is based.

(e) If a decision is not rendered within the time periods prescribed in paragraph (a) or (d), said claim shall be deemed denied.
SECTION-VI. MANAGEMENT OF THE FUND.

6.1 All assets of the Plan shall be held in trust for the exclusive benefit of Employees and Beneficiaries under the Plan, and no part of the corpus or income shall be used for, or diverted to, purposes other than the exclusive benefit of Employees and Beneficiaries under the Plan. No Employee or Beneficiary under the Plan, nor any other person, shall have any interest in or right in, to or under the Trust or any part of its assets, except to the extent expressly provided in the Plan.

6.2 The Employer intends to make such contributions as are required to maintain Internal Revenue Service approval of the Plan and to provide the benefits hereunder. The Employer, for the Administrator, shall engage an enrolled actuary, and shall make such contributions to the Plan from time to time as it shall determine under the funding policy it has established, consistent with the minimum funding standards of ERISA and the recommendation of the actuary.

6.3 All contributions to the Plan by the Employer shall be committed in trust to the Board of Trustees of the Plan, which shall be appointed from time to time by the Board of Commissioners. The Board of Commissioners may remove all or any member of the Board of Trustees at any time, upon reasonable notice, and upon such removal or upon the resignation of any member of the Board of Trustees, the Board of Commissioners may designate a successor.

6.4 All assets held by the Board of Trustees shall be held in Trust and controlled and managed exclusively by the Board of Trustees. The Board of Trustees shall hold all acceptable property received by it and may appoint one or more custodians as it deems appropriate for such purpose. Such property, together with the income therefrom, shall constitute the Trust Fund. The Board of Trustees shall manage and administer the Trust Fund pursuant to the terms of the Plan without distinction between principal and income and without liability for the payment of interest thereon. The Board of Trustees shall have no duty or authority to compute any amount to be paid to it by an Employer. The Board of Trustees shall not be responsible for the collection of any contributions to the Trust Fund.

6.5 The Board of Trustees shall have the power to invest and reinvest the Trust Fund. Subject to applicable law, such investments and reinvestments may include, but need not be limited to the following: any type of security, including, but not necessarily limited to, common stocks or preferred stocks; open-end or closed-end mutual funds; corporate bonds, debentures, convertible debentures; commercial paper; bankers’ acceptances and certificates of deposit; U.S. Treasury bills, notes and bonds; improved or unimproved real estate located in the United States; participations in any common trust fund or commingled fund for the investment of qualified pension and profit sharing plan assets which may be established and maintained from time to time. The Board of Trustees shall have full power to do all such acts, take all such proceedings and exercise all such rights and privileges, whether herein specifically referred to or not, as could be done, taken or exercised by the absolute owner thereof.
6.6 The Board of Trustees (or any member thereof) shall not be liable for any losses incurred by the Trust by reason of the excise of its powers hereunder, except for any losses to the Trust incurred by his or her negligence, bad faith or knowing participation in a breach of trust.

6.7 The Board of Trustees from time to time may request the advice of counsel, which may be counsel to the Employer, on any legal matter, including interpretation of its duties under the Plan, and it shall be indemnified and held harmless by the Employers from any cost, expense, losses, liabilities or assessments incurred in any action or proceeding which arises from acting in accordance with advice from such counsel.

6.8 The Employer may, by action in writing certified by notice to the Board of Trustees, appoint an Investment Manager or Investment Managers to manage any assets of the Plan, including the power to acquire and dispose of such assets. Any such Investment Manager appointed by the Employer may be removed in the same manner in which the Investment Manager was appointed and in the event of any such removal, the Investment Manager shall, as soon as possible, but in no less than thirty (30) days after notice of removal, turn over all assets managed by it to the Trustee or to any successor Investment Manager so appointed, and shall make a full accounting to the Employer with respect to all assets managed by it since its appointment as an Investment Manager.

6.9 Forfeitures shall not be used to increase the benefits of any employee but shall be applied to reduce the Employer’s current, or next due, contributions to the Plan.
SECTION-VII. OBLIGATIONS OF THE EMPLOYER.

7.1 The Employer shall have no liability in respect to payments of benefits or otherwise under the Plan except to pay over to the Trustee, as provided in the Plan, such contributions as are made by the Employer, and the Employer shall have no liability in respect to the administration of the Trust or of the funds, securities or other assets paid over to the Trustee, and each Employee and each Beneficiary shall look solely to such Trust Fund for any payments or benefits under the Plan.
SECTION-VIII. MISCELLANEOUS.

8.1 No benefit payable under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any action by way of anticipating, alienating, selling, transferring, assigning, pledging, encumbering, or charging the same shall be void and of no effect, nor shall any such benefit be in any manner liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefits, except as specifically provided in the Plan.

8.2 If any Employee or Beneficiary under the Plan shall become bankrupt or attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge any benefit, except as specifically provided in the Plan, then such benefit shall, in the discretion of the Committee, cease and terminate. In that event, the Committee shall hold or apply the benefit or any part thereof to or for such Employee or Beneficiary, his or her spouse, children, or other dependents, or any of them, in such manner and in such proportion as the Committee shall in its sole discretion determine.

8.3 The establishment of the Plan shall not be construed as conferring any right upon any Employee or any person for a continuation of employment, nor shall it be construed as limiting in any way the right of the Employer to discharge any Employee or to treat him without regard to the effect which such treatment might have upon him as an Employee under the Plan.

8.4 Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u). In the case of a death or disability occurring on or after January 1, 2007, if an Employee dies while performing qualified military service (as defined in Section 414(u) of the Code), the survivors of the Employee are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Employee had resumed and then terminated employment on account of death. For years beginning after December 31, 2008, (a) an individual receiving a differential wage payment, as defined by Section 3401(h)(2) of the Code, shall be treated as an Employee, (b) the differential wage payment shall be treated as Compensation, and (c) the Plan shall not be treated as failing to meet the requirements of any provision described in Section 414(u)(1)(C) of the Code by reason of any contribution or benefit which is based on the differential wage payment.
SECTION-IX. AMENDMENT MERGER, CONSOLIDATION.

9.1 The Employer, by action of the Board of Commissioners or its Executive Director, reserves the right at any time, and from time to time, to modify or amend in whole or in part any or all of the provisions of the Plan. A copy of any amendment to the Plan shall be furnished to the Board of Trustees. This right of the Employer is subject to the conditions (a) that no modification or amendment may be made which will adversely affect the accrued benefits under the Plan or anyone receiving a retirement income whether he or she be an Employee or Beneficiary and (b) that no part of the assets of the Plan shall, by reason of any modification or amendment, be used for, or diverted to, purposes other than for the exclusive benefit of Employees and Beneficiaries under the Plan.

9.2 The Plan may not merge or consolidate with, or transfer its assets or liabilities to, any other Plan unless each Employee 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 he or she would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated).
SECTION-X. TERMINATION OF THE PLAN.

10.1 Upon termination or partial termination of the Plan or upon complete discontinuance of Employer contributions, the rights of each Employee or Beneficiary affected thereby to benefits accrued to the date of such termination or discontinuance, to the extent then funded (or to amounts credited to his or her account at such time, if applicable), are nonforfeitable.

10.2 The Plan may be terminated by the Employer but only upon condition that such action be taken under the Trust Agreement established under the Plan as shall render it impossible at any time prior to the satisfaction of all liabilities with respect to Employees and Beneficiaries for any part of the corpus of the trust or income thereon to be at any time used for, or diverted to, purposes other than for the exclusive benefit of Employees and Beneficiaries.

10.3 If the Plan is terminated, the funds held in trust shall be allocated to the extent that they shall be sufficient, for the purpose of paying benefits to Employees and Beneficiaries, in the following order of precedence:

(i) In the case of the benefit of an Employee or Beneficiaries which was in pay status as of the termination date of the Plan, to each such benefit, based on the provisions of the Plan.

(ii) To all other vested pensions under the Plan.

(iii) To any other benefits under the Plan.

Such allocations shall be accomplished through either (1) continuance of the Trust Fund or establishment of a new Trust Fund or (2) purchase of annuity contracts, provided, however, that the Committee upon finding that it is not practicable or desirable under the circumstances to do either of the foregoing with respect to some or all of the groups listed above, may provide for allocations of a part or all of the assets of the Trust Fund as cash payment of Actuarial Equivalent value to some or all of such groups, provided further, however, that no change shall be effected in the order of precedence and basis for allocation above established. There shall be no liability or obligation on the part of the Employer to make any further contributions to the original Trust Fund or such new Trust Fund toward the purchase of such annuity contracts in the event of discontinuance of this Plan. Notwithstanding anything to the contrary contained herein, the Trustee’s fees and expenses of administration of the Trust Fund and other expenses incident to the operation and management of the Plan incurred after the termination of this Plan shall be paid from the Trust Fund.

In the event that funds remain in the Trust after all Participants have received lump sum settlements equal to the Actuarial Equivalent of their Accrued Benefits as of the date of Plan termination, such excess funds shall be allocated to active Participants as of the date of Plan termination. Such allocation shall be in direct proportion to the lump sum settlements noted in the prior sentence.
SECTION-XI. POST-RETIREMENT MEDICAL BENEFITS.

11.1 Eligibility Requirements: Any Participant who is eligible to receive a normal retirement benefit under Section 3.1, who has terminated employment with the Employer, and who is entitled to post-retirement medical benefits under a group health plan maintained by the Employer is eligible for Medical Benefits as described in Section 11.6. In no event shall a Participant be entitled to Medical Benefits unless (a) for a Participant who was first hired before January 1, 2004, such Participant has attained age fifty-five and completed at least twenty-five years of Credited Service, or attained age sixty-five and completed at least twelve years of Credited Service, or (b) for a Participant who was first hired on or after January 1, 2004, such Participant has attained age fifty-five and completed at least twenty-five years of Credited Service.

11.2 Contributions and Subordination of Medical Benefits: The Employer shall designate that portion of Employer contributions to the Plan allocable to fund Medical Benefits under this Article 11. Such contributions by the Employer shall be reasonable and ascertainable. Effective January 1, 1988, Employer contributions for Medical Benefits under this Article 11 shall not exceed 25% of aggregate Employer contributions under the Plan (exclusive of contributions to fund past-service credits) made after December 31, 1987.

11.3 Separate Accounts: The Employer shall establish and maintain a separate bookkeeping account for the amounts allocable to fund Medical Benefits under this Article 11. The Employer shall also establish and maintain a separate bookkeeping account for each Participant who at any time during the Plan Year or any preceding Plan Year during which contributions are made on behalf of such Participant (and his or her spouse and dependents) is or was a “key employee” (as defined in Section 416(i) of the Code) from which to provide Medical Benefits when the Participant becomes eligible for Medical Benefits under this Article 11, and such Medical Benefits shall be payable to such Participant (and his or her spouse and dependents) only from such separate account. In no event at any time prior to the satisfaction of all liabilities under this Article 11 shall any part of the corpus or income of such accounts be used for, or diverted to, purposes other than for the exclusive purpose of providing Medical Benefits under this Article 11.

11.4 Reversion of Assets Upon Termination: Upon termination of this Article 11 and the satisfaction of all liabilities under this Article 11, any remaining assets shall revert to the Employer.

11.5 Amendment: No amendment shall be made to this Article 11 which would divert any part of the corpus or income of the account under this Article 11 for purposes other than for the exclusive purpose of providing Medical Benefits under this Article 11.

11.6 Medical Benefits: The Medical Benefits provided under this Article 11 are the monthly premiums required for the post-retirement medical, dental and prescription drug benefits provided to the Participant and the spouse of the Participant under the group health plan maintained by the Employer, which benefits are specifically incorporated herein by reference. The Medical Benefits provided under this Article 11 do not include the portion
of such premiums to be paid by Participants, and/or the spouses of Participants, as determined by the Administrative Committee. Medical Benefits shall be provided to the spouse of a Participant only in the event such spouse was receiving medical benefits under a group health plan maintained by the Employer at the time the Participant became eligible to receive post-retirement medical benefits under a group health plan maintained by the Employer. Medical Benefits for a Participant eligible to receive Medical Benefits under this Article 11 and the spouse of such Participant shall continue until the earlier of (i) the time the Employer has satisfied its obligation to provide Medical Benefits to the Participant and the spouse of the Participant, or (ii) the later of the death of the Participant or the spouse of the Participant.

IN WITNESS WHEREOF, the Plan has been executed this 20th day of January, 2011.

THE ATLANTA REGIONAL COMMISSION

By: [Signature]

Attest:

[Signature]