



Columbia Threadneedle Investments SIMPLE IRA

An Employer's Guide to Plan Set-Up

Establishing a Plan is Easy

1. Read through this booklet before signing any forms. You may want to consult your tax and/or legal advisor prior to establishing your plan.
2. Complete and sign the Employer Profile on page 4.
3. Complete and sign the plan Adoption Agreement on pages 6–7.
4. Send a copy of the SIMPLE IRA plan Adoption Agreement and Employer Profile to Columbia Threadneedle Investments at:

Columbia Management Investment Services Corp.
P.O. Box 8081
Boston, MA 02266-8081
5. Complete and distribute a photocopy of the Participation Notice and Summary Description (pages 8–9) to each employee, immediately. New plans may be established any time during the current year up to October 1. After October 1, your plan will be effective as of January 1 of the following year.*
6. Determine how you will handle enrollment and contributions. Your Financial Advisor can provide your employees with the Columbia Threadneedle Investments® SIMPLE IRA for Employees, an educational brochure that provides all necessary forms for plan enrollment. Contributions may be sent in using **Columbia Threadneedle Investments SIMPLE IRA Contribution Form**.
7. When you send your first contribution to Columbia Threadneedle Investments (be sure to include copies of all employee Account Applications), individual accounts will be established for your employees and contributions posted to their accounts. You should keep the employees' Elective Deferral Agreements for your own records.

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* In subsequent years, your employees must receive a new Participation Notice and Summary Description a reasonable time before the enrollment period, which is November 2 – December 31. Columbia Threadneedle Investments will assist you with the required notices.

SIMPLE IRA Key Benefits and Provisions

What is a SIMPLE IRA Plan?

A Savings Incentive Match Plan for Employees (SIMPLE) is a type of retirement plan which allows you, the Employer, to provide an important benefit to the Employees of your business (including yourself if you perform services for the business). An “employer” may be a sole proprietor, partnership, or corporation. Amounts you contribute for your Employees under a SIMPLE IRA plan are deposited into your Employees’ SIMPLE IRAs.

What are the Features of a SIMPLE?

Tax Advantages

SIMPLE IRA plan contributions you make to your own SIMPLE IRA and your Employees’ SIMPLE IRAs are tax deductible to you, the Employer. Because SIMPLE IRA plan contributions are placed in SIMPLE IRAs, all earnings are tax-deferred, meaning the earnings are not taxed until they are withdrawn from the SIMPLE IRA. In addition, a SIMPLE IRA plan helps you attract and retain quality Employees as you help meet the increasing need for financial security at retirement.

Employer Eligibility

In order to be eligible to offer a SIMPLE IRA plan, your business must meet two requirements.

1. It must have 100 or fewer employees who received at least \$5,000 of compensation from you in the previous calendar year; and
2. It cannot, during the current calendar year, maintain any other qualified retirement plans to which contributions are made or where benefits accrue.

Participant Eligibility

Not all Employees have to be covered under a SIMPLE IRA plan. At your option, you can exclude Employees who have not earned at least \$5,000 during any two preceding Years and are not expected to earn at least \$5,000 during the current Year. In addition, you may exclude Employees who are non-resident aliens, certain union members, and acquired Employees (during a transition period only).

Contributions

Each Employee can specify the percentage of pay he or she wants you to withhold and contribute to the Plan. The maximum amount which Participants may defer each year is limited to \$12,500 for 2017 (after 2017 this amount is subject to cost-of-living adjustments). Further, Employees who attain age 50 by the end of the year can contribute an additional amount known as a catch-up contribution.

In addition, you must make either matching contributions, generally equal to the amount of each participant’s Elective Deferrals up to three percent of his or her

Compensation, or nonelective contributions equal to two percent of each Participant’s Compensation. You have until the due date for filing your business’s tax return (plus extensions) to make matching and nonelective contributions under your SIMPLE IRA plan.

Place of Deposit

All contributions made under the Plan must be deposited directly into each eligible Employee’s SIMPLE IRA.

Distributions

Once SIMPLE IRA plan contributions are made, the normal IRA rules generally apply. For example, all earnings are tax-deferred until they are withdrawn from the SIMPLE IRA and required minimum. Distributions must begin by April 1 of the year following the year the SIMPLE IRA holder reaches age 70½.

What about Set-Up?

A SIMPLE IRA plan is easy to set up and administer. To establish a SIMPLE IRA plan, you must sign an Adoption Agreement. Once the Plan is set up, all eligible Employees (including yourself) establish SIMPLE IRAs to receive contributions. All eligible Employees must complete and sign an Elective Deferral Agreement to indicate the percentage of pay they wish to contribute to the Plan.

Maintaining a SIMPLE IRA plan is also easy. Unlike qualified retirement plans, no extra reporting is required. You simply take a deduction on your tax return for the SIMPLE IRA contributions and notify Employees of the contribution and the Plan’s general provisions.

Employee Communications

Employee Information

If you have Employees, provide each eligible Employee with a Participation Notice and Summary Description.

Establish SIMPLE IRAs

Make sure all participating Employees have established SIMPLE IRAs.

Elective Deferral Agreements

Have all eligible Employees complete and sign Elective Deferral Agreements.

Summary

If you are interested in establishing a SIMPLE IRA plan, consult your tax and legal advisors for guidance in selecting the Plan features which best suit your business’ needs. Once you are ready to adopt a SIMPLE IRA plan, refer to the instructions for completing the enclosed forms and properly establishing your Plan.

Is your Company Eligible for a SIMPLE IRA Plan?

Please consider the following to determine if your business is eligible to establish a SIMPLE IRA plan. You may wish to consult your tax and/or legal advisor in selecting the plan features that best suit your business needs.

- You must own or control a business in order to establish a SIMPLE IRA plan.
- A SIMPLE IRA plan is for businesses with 100 or fewer employees who received at least \$5,000 in compensation in the previous calendar year.
- Your business may not have maintained another retirement plan at any time during the current year, where contributions were made or benefits accrued.
- If your business is a member of a controlled group, affiliated service group, or uses the services of leased employees, please contact your tax advisor. You may have to include leased employees and/or employees of your other businesses in the SIMPLE IRA plan.

SIMPLE IRA Employer Profile

Return a copy of this completed form to Columbia Management Investment Services Corp. P.O. Box 8081, Boston, MA 02266-8081 and the original file.

Employer Information

Company Name

Contact Person

Contact Phone Number

Type of Business: Sole Proprietorship Partnership C Corp. S Corp.

Based on your selected eligibility requirements, number of employees eligible to participate: _____

Financial Advisor Information

Financial advisor's name (first, m.i., last)

Financial advisor's ID number

Financial advisor's phone number

Branch office phone number

Name of financial officer's firm

Branch number

Branch office address

City

State

Zip Code

Main office address

City

State

Zip Code

Authorized Signature of Financial Intermediary (Required)

Please select one: A Shares NAV A Shares (for plans with \$1 million in plan assets)
 C Shares

Contributions

Please indicate how you will be making employer contributions for the current plan year. You may use the worksheet on the facing page to calculate the costs of each option. Choose only one of the following:

- The Employer will match dollar-for-dollar up to 3% of each Contributing Participant's compensation.
- The Employer will match dollar-for-dollar up to _____ (insert a percentage between 1% and 3%) of each Contributing Participant's compensation. This option may be chosen for no more than two years in a five-year period.
- The Employer will make a Nonelective Contribution of 2% of compensation for each Eligible Participant, as defined in Section 3 of the Adoption Agreement, even if the Eligible Participant chooses not to make elective deferrals to the Plan.
- Employee elective deferrals must be deposited as soon as possible but no later than the 30th day following the last day of the month in which deferrals are withheld from employees' compensation. Employer contributions must be made by your company's tax filing deadline, including extensions, for the taxable year for which the contributions are made.
 - How often will you send employee elective deferrals to Columbia Threadneedle Investments?
 - Bi-Weekly Semi-Monthly Monthly
 - How often will you send employer contributions to Columbia Threadneedle Investments?
 - With Employee Contributions Annually

Employee Notice Requirement

Date you provided or will provide initial Participation Notice and Summary Description (page 7) _____

Note: Each year before the 60-day election period (November 2–December 31), you must provide a written notice to your employees containing the following SIMPLE plan information:

- Your name and address
- The time and method of making elections with respect to the arrangement
- The effects of withdrawal
- The benefits provided with respect to the arrangement
- The requirements for eligibility for participation

Authorized Signature

I certify that the above information is correct. I understand that my choice for employer contributions will carry forth for the Plan Year, as indicated on the Adoption Agreement. I understand that I may modify my employer contribution choice next year with proper notification to employees. I further certify that I will provide employees with the annual Participation Notice and Summary Description (page 7), containing the information listed above, on a timely basis.

Signature of Employer

Print Name

Date

SIMPLE IRA Instructions for Establishing Your Plan

These instructions are designed to help you, the Employer, along with your tax and/or legal advisor, establish your SIMPLE IRA Plan. The instructions are meant to be used only as a general guide and are not intended as a substitute for qualified legal or tax advice.

Section 1. Establishment and Purpose of Plan

There are no elections required for Section One. Refer to the Basic Plan Document for information regarding this section.

Section 2. Effective Date

This SIMPLE IRA Plan is either a new Plan (an initial adoption) or an amendment and restatement of an existing SIMPLE IRA plan.

If this is a new Plan, check Option A and fill in the Effective Date. The Effective Date is usually the first day of the Plan Year in which this Adoption Agreement is signed. For example, if this Adoption Agreement is signed on September 24, 2015, the Effective Date would be January 1, 2015.

If the reason you are adopting this Plan is to amend and replace an existing SIMPLE IRA plan, check Option B. The existing plan which will be replaced is called a "Prior Plan." You will need to know the Effective Date of the Prior Plan. The best way to determine its Effective Date is to refer to the Prior Plan adoption agreement. The Effective Date of this amendment and restatement must be the first day of the Plan Year in which the Adoption Agreement is signed.

Section 3. Eligibility Requirements

NOTE: Section Three should be completed even if you do not have Employees.

Within limits, you as the Employer can specify the Compensation your Employees must earn from you over a period of years before they are eligible to participate in this Plan. Note that the eligibility requirements which you set up for the Plan also apply to you. For example, if you establish a service requirement requiring Employees to earn at least \$5,000 in compensation from you during any two preceding years and require that Employees be expected to earn at least \$5,000 during the current year, only those Employees (including yourself) would be eligible to participate in this Plan.

Part A. Service Requirement

If you want all Employees to be eligible to participate in the Plan, check Option 1.

If you want to limit participation by including a compensation and year(s) requirement, check Option 2. Fill in the amount of annual Compensation required for participation. In addition, provide the number of preceding years Participants are required to satisfy the minimum compensation requirement.

Part B. Exclusion of Certain Classes of Employees

All Employees will be eligible to become participants unless indicated otherwise in the Adoption Agreement. To exclude a particular class of Employee, select the class(es) of Employees you wish to exclude from participating in this Plan. The following describes the Employees which may be excluded.

1. Employees covered by the terms of collective bargaining agreement (e.g., a union agreement) where retirement benefits were the subject of good faith bargaining.
2. Employees who are non-resident aliens without any U.S. income.
3. New Employees as a result of an acquisition or similar transaction (during a transition period).

Section 4. Contributions

Part A. Catch-Up Contributions

If the Plan will allow Participants who attain age 50 by the end of the Year to make an additional Catch-Up Contribution, check Option 1. If not, then check Option 2.

Part B. Employer Contributions

Each Year you must make Matching or Nonelective Contributions to the SIMPLE IRAs of Participants in accordance with the Basic Plan Document. Fill in the amount of annual Compensation required for Participants to be eligible to receive Nonelective Contributions, should they be made.

Part C. Use of Designated Financial Institution

A Designated Financial Institution may not be named for this Plan. This section has been completed for you.

Section 5. Amendment or Termination of Plan

There are no elections required for Section Five. Refer to the Basic Plan Document for information regarding this section.

Section 6. Employer Signature

An authorized representative of the Employer must sign and date the Adoption Agreement. In addition, the Prototype Sponsor must provide its name, address, and telephone number.

Other Items

- > Provide a Participation Notice and Summary Description to each Employee eligible to participate in this Plan.
- > Make sure that all eligible Employees have established SIMPLE IRAs.
- > Make sure that all eligible Employees have completed and returned the Elective Deferral Agreement to you (contained in the SIMPLE IRA for Employees brochure).

SIMPLE IRA Adoption Agreement

Employer Information

Name of Adopting Employer

Address

City State Zip

Telephone

Adopting Employer's Federal Tax Identification Number

Section 1. Establishment and Purpose of Plan

There are no elections required for Section One. Refer to the Basic Plan Document for information regarding this section.

Section 2. Effective Date Complete Option A or B.

Option A:

This is the initial adoption of a SIMPLE IRA plan by the Employer. The Effective Date of this Plan is _____.

NOTE: The Effective Date may be any date between January 1 and October 1.

Option B:

This is an amendment and restatement of an existing SIMPLE IRA plan (a Prior Plan). The Prior Plan was initially effective on _____. The Effective Date of this amendment and restatement is January 1, _____.

Section 3. Eligibility Requirements Complete Parts A through C.

Part A. Service Requirement

Option 1: Full Eligibility. All Employees are eligible.

Option 2: Limited Eligibility. Eligibility is limited to each Employee who satisfies the requirements in both (a) and (b) below.

(a) Prior Year Compensation. An Employee who has received at least \$5,000, or _____, if less, in Compensation during any 2, or _____ (specify 0 or 1), if less, preceding Years (need not be consecutive); and

(b) Current Year Compensation. An Employee who is reasonably expected to receive at least \$5,000, or _____, if less, in Compensation during the current Year.

NOTE: If no option is selected, Option 1 shall be deemed to be selected.

Part B. Exclusion of Certain Classes of Employees

All Employees will be eligible to become Participants in the Plan except: (Check any that apply)

- 1. Collective bargaining unit Employees as described in Section 3.02(A) of the Plan. If not selected this box will be deemed to be selected if the exclusive plan requirement as described in Section 1.03 of the Plan applies.
- 2. Non-resident aliens as described in Section 3.02(B) of the Plan.
- 3. Acquired Employees as described in Section 3.02(C) of the Plan. If not selected, this box will be deemed to be selected if there is a failure to meet the exclusive plan requirement due to an acquisition or similar transaction as described in Section 1.03(A) of the Plan.

Part C. Election Periods (Select one)

In addition to the 60-day Election Period described in Section 3.04 of the Plan, a Participant may make or modify an Elective Deferral Agreement during the following Election Periods: _____.
(Specify a period or periods (e.g., semi-annually, quarterly, monthly or daily) that will apply uniformly to all Participants)

Section 4. Contributions Review and Complete, Where Applicable, Parts A through C.

Part A. Catch-Up Contributions

Will Catch-Up Contributions, as described in Section 4.01 of the Plan, be permitted under this Plan? (Select one)

Option 1: Yes **Option 2:** No

NOTE: If no option is selected, Option 1 will be deemed to be selected.

SIMPLE IRA Adoption Agreement (continued)

Part B. Employer Contributions Complete only if Section 3, Part A, Option 2 is selected.

Each Year the Employer shall make either Matching Contributions or Nonelective Contributions to the SIMPLE IRAs of Participants in accordance with the rules described in Section 4.02 of the Plan. For any Year the Employer makes Nonelective Contributions, such contributions will be made on behalf of each Participant who has at least \$_____ (enter a dollar amount no less than the amount entered in Section 3, Part A, Option 2 above, if applicable, and no greater than \$5,000) of Compensation for such Year.

Part C. Use of Designated Financial Institution

Will the Employer make all Plan contributions at a Designated Financial Institution? See Section 4.06 of the Plan.

Option 1: Yes - Enter the name and address of the Designated Financial Institution below.

Option 2: No

Section 5. Amendment or Termination of Plan

There are no elections required for Section Five. Refer to the Basic Plan Document for information regarding this section.

Section 6. Employer Signature

I acknowledge that I have relied upon my own advisors regarding the completion of this Adoption Agreement and the legal and tax implications of adopting this Plan. I understand that my failure to properly complete this Adoption Agreement may result in adverse tax consequences. I have received a copy of this Adoption Agreement and the Basic Plan Document.

Signature of Adopting Employer _____ Date Signed _____

(Print Name) _____

Name of Prototype Sponsor Columbia Management Investment Distributors, Inc.

Address 30 Dan Road

City Canton State MA Zip 02021-2809

Telephone 800.345.6611

Employer: Complete this form with plan specifics based on your Adoption Agreement; photocopy and distribute to each eligible employee.

SIMPLE IRA Participation Notice and Summary Description

Section A. General Information

IMPORTANT: Carefully read and consider the information on both sides of this notice before you decide whether to start, continue, or change your Elective Deferral Agreement.

Notice Regarding Unclaimed Property: If no activity occurs in your account within the time period specified by applicable state law, your property may be transferred to the appropriate state.

Employer Information

Name of Employer _____

Address _____

City _____ State _____ Zip _____

Section B. Eligibility Requirements

Opportunity to Participate

This form is intended, in part, to notify you of your right to choose, during the Election Period, to make Elective Deferrals under the Savings Participate Incentive Match Plan for Employees (SIMPLE) IRA Plan established by your Employer. The Election Period is generally the 60-day period before the beginning of each Year and the 60-day period before the first day you become eligible to participate. This notice includes a Summary Description of your Employer's SIMPLE IRA Plan.

Eligible Employees

You may become eligible to participate in the Plan unless you are:

- covered by the terms of collective bargaining agreement where retirement benefits were negotiated
- a non-resident alien with no United States earned income from your Employer
- an Employee on account of an acquisition or similar transaction involving your Employer

Compensation & Service

To become eligible to participate in the Plan, you must have earned \$5,000 during any two preceding years and you must be reasonably expected to earn such amount during the current year, unless otherwise specified below.

You are required to earn at least \$_____ (may not exceed \$5,000) during any _____ (may not exceed 2) preceding years to be eligible to participate in the Plan. You must also be reasonably expected to earn at least \$_____ (may not exceed \$5,000) during the current Year.

Section C. Plan Contributions

Financial Institution

Your Employer has has not elected to make all contributions to a Designated Financial Institution.

If contributions are not required to be made to a Designated Financial Institution, you must select the financial organization that will serve as trustee, custodian or issuer of your SIMPLE IRA and notify your Employer by providing a completed Salary Reduction Agreement. If contributions are required to be made to a Designated Financial Institution, you may transfer the balance in your SIMPLE IRA, without cost or penalty, from the Designated Financial Institution to a SIMPLE IRA at the financial organization of your choice. To do so, you must request a transfer during the Election Period or during any other period as allowed by the Designated Financial Institution. Upon request, the Designated Financial Institution will periodically transfer your balance.

Elective Deferrals

By completing a Elective Deferral Agreement, you agree to make Elective Deferrals to this Plan. Your Compensation will be reduced each pay period by an amount equal to the percentage of your Compensation you specify on the Elective Deferral Agreement. Generally, your Elective Deferrals (excluding Catch-Up Contributions) may not exceed \$12,500 for 2017 (after 2017, this limit is subject to cost-of-living adjustments).

Catch-Up Contributions will will not be permitted under the Plan.

If Catch-Up Contributions are available under the Plan and you will attain age 50 on or before the end of the Year, you are eligible to make Catch-Up Contributions. Your Catch-Up Contributions may not exceed \$3,000 for 2017 (after 2017, this amount is subject to cost-of-living adjustments).

SIMPLE IRA Participation Notice and Summary Description (continued)

You may change the amount of your Elective Deferrals by completing and signing a revised Elective Deferral Agreement during the Election Period or any other period specified here: _____.

You may discontinue making Elective Deferrals at any time during the Year by completing and signing a revised Elective Deferral Agreement. You are allowed to commence making Elective Deferrals the first day of the Year following the Year you cease deferring unless specified otherwise here: _____.

Employer Contributions

For calendar year _____, your Employer will make Matching Contributions equal to 100% of your Elective Deferrals which do not exceed three percent of your Compensation unless your Employer elects to make either the alternative Matching Contribution or the Nonelective Contribution described in Options 1 and 2 below.

- Option 1:** Matching Contributions in an amount equal to your Elective Deferrals which do not exceed _____% (must not be less than 1%).
- Option 2:** Nonelective Contributions equal to two percent of Compensation on behalf of each Participant who earns at least \$5,000 during the year unless a different dollar amount is specified below.

You are required to earn at least \$_____ (may not exceed \$5,000) during the year to be eligible to receive Nonelective Contributions.

Section D. Distributions

The following is a summary of the rules applicable to distributions from SIMPLE IRAs. You are advised to refer to your SIMPLE IRA documents and/or seek the assistance of a qualified tax advisor if you have additional questions.

Procedures

SIMPLE IRA assets are fully vested and may be withdrawn at any time subject to taxes and penalties as explained below. The trustee, custodian or issuer of your SIMPLE IRA, and not your Employer, is responsible for making distributions to you upon your request.

Federal Income Tax

Distributions from SIMPLE IRAs are taxed as ordinary income in the year in which you receive them. In addition, federal income tax withholding will be applied to your distribution at a rate of 10 percent unless you specify a higher rate or waive your right to withholding.

Penalties

Early Distribution Penalty — A 25 percent early withdrawal penalty applies to SIMPLE IRA distributions taken within two years of your initial participation in the Plan, unless you are age 59½ or older or can claim an exemption from the early distribution penalty described in Internal Revenue Code (IRC) Sec. 72(t)(6). If you are under age 59½, have satisfied the two-year requirement and receive a distribution, you will be subject to a 10 percent early distribution penalty.

Rollovers

SIMPLE IRA distributions may be rolled over to other SIMPLE IRAs. If a SIMPLE IRA distribution is properly rolled over, your rollover amount will be excluded when determining the amount of your federal income tax or early distribution penalty. You may roll over SIMPLE IRA distributions to Traditional IRAs, qualified retirement plans, tax-sheltered annuities, and 457(b) deferred compensation plans. However, you must generally wait two years from the date you become a participant before doing so.

Required Minimum

You are required to begin taking minimum distributions from your SIMPLE IRA upon attainment of age 70½ in accordance with IRS distributions regulations.

Procedures for Withdrawal

If you wish to take a distribution from your SIMPLE IRA, you must complete and sign a withdrawal statement provided by the trustee, custodian or issuer of your SIMPLE IRA.

Procedures Regarding Transfers

If you wish to make a transfer of your SIMPLE IRA, you must complete and sign a transfer statement or form provided by the **successor** trustee, custodian or issuer of your SIMPLE IRA.

SIMPLE IRA Contribution Form

Use this to make your contributions.

After your employees have returned copies of their SIMPLE IRA Account Applications, use the information they provide to complete this form, converting the investment percentages chosen by each employee to dollar amounts. All participants should be listed on this form. Include account numbers (or Social Security Numbers) if known.

Attach a check made payable to *State Street Bank and Trust Company* for the grand total amount and send to: Columbia Management Investment Services Corp. P.O. Box 8081, Boston, MA 02266-8081. Attach additional copies of this form if necessary.

Employer _____ Contribution Date _____

Contact Name _____

Authorized Signature _____

Shares: Class A Class C

Fund Name							
Name Account #	Elective Deferral	Employer Contribution*	Total				
Grand Total			\$				

* To be made in accordance with the option chosen under Section C of the Participation Notice and Summary Description.



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

Prototype SIMPLE IRA Plan 003

FFN: 509A7852700-003 Case: 200301779 EIN: 13-3043478

Letter Serial No: K910899b

Columbia Management Investment Distributors, Inc.
225 Franklin Street
Boston, MA 02110

Contact Person:

Ms. Arrington 50-00197

Telephone Number:

(202) 283-8811

In Reference To:

T:EP:RA:T

Date: 05/01/2003

Dear Applicant:

In our opinion, the amendment to the form of your Savings Incentive Match Plan for Employees of Small Employers (SIMPLE IRA Plan) does not adversely affect its acceptability under section 408(p) of the Internal Revenue Code. This SIMPLE IRA Plan is approved for use only in conjunction with one or more SIMPLE Individual Retirement Arrangements (SIMPLE IRAs), each of which meets the requirements of Code section 408(p) and has received a favorable opinion letter, or is a model SIMPLE IRA (Form 5305-S or 5305-SA).

An employer that adopts this approved prototype will be considered to have a SIMPLE IRA Plan that satisfies the requirements of Code section 408(p) provided that the terms of the plan are followed and that it is used in conjunction with one or more approved SIMPLE IRAs. Please provide a copy of this letter to each adopting employer.

Code section 408(l)(2) requires an employer that adopts a SIMPLE IRA Plan to provide to employees certain information about the SIMPLE IRA Plan.

Your prototype may have to be amended to include or revise provisions to comply with future changes in the law or regulations.

If you, the sponsoring organization, have any questions concerning the IRS processing of this case, please call the above telephone number. This number is only for use of the sponsoring organization. Individual participants and/or adopting employers with questions concerning the plan should contact the sponsoring organization. The sponsoring organization must provide its address and telephone number for inquiries by individual participants and adopting employers.

If you write to the IRS regarding this plan, please provide your telephone number and the most convenient time for us to call in case we need more information. Whether you call or write, please refer to the File Folder Number (FFN) shown in the heading of this letter.

You should keep this letter as a permanent record. Please notify us in writing if you modify or discontinue sponsorship of this prototype plan.

Sincerely yours,

Director,

Employee Plans Rulings & Agreements

SIMPLE IRA Basic Plan Document

Definitions

Adopting Employer Means any corporation, sole proprietor or other entity named in the Adoption Agreement and any successor who by merger, consolidation, purchase or otherwise, assumes the obligations of the Plan.

Adoption Agreement Means the document executed by the Employer through which it adopts the Plan and thereby agrees to be bound by all terms and conditions of the Plan.

Basic Plan Document Means this prototype plan document.

Code Means the Internal Revenue Code of 1986 as amended.

Compensation Means with respect to an Employee the sum of the wages, tips, and other compensation from the Employer subject to federal income tax withholding (as described in Code section 6051(a)(3)) and the Employee's salary reduction contributions made under this Plan, and, if applicable, elective deferrals on behalf of the Employee under a Code section 401(k) plan, a SARSEP, a Code section 403(b) annuity contract and compensation from the Employer deferred under a Code section 457 plan required to be reported by the Employer on IRS Form W-2 Wage and Tax Statement (as described under Code section 6051(a)(8)). Compensation does not include any amounts deferred by the Employee pursuant to a Code section 125 cafeteria plan.

Compensation shall include only that Compensation which is actually paid to the Employee during the Year.

For purposes of the two-percent Nonelective Contribution described in Section 4.02(C) of the Plan, the annual Compensation of each Employee taken into account under the Plan shall not exceed the compensation limit described in Code section 401(a)(17) as adjusted by the Secretary of the Treasury for increases in the cost-of-living in accordance with Code section 401(a)(17)(B). Such adjustments will be in multiples of \$5,000. (The Compensation limit for 2017 is \$270,000.)

Contributing Participant Means an Employee who has met the eligibility requirements and who has enrolled as a Contributing Participant pursuant to Section 3.04(A) of the Plan and on whose behalf the Employer is contributing Elective Deferrals.

Earned Income Means the net earnings from self-employment in the trade or business with respect to which the Plan is established, determined under Code section 1402(a), without regard to Code section 1402(c)(6), prior to subtracting any contributions made pursuant to this Plan on behalf of the Self-Employed individual.

Election Period Means the period during which a Participant may enroll as a Contributing Participant. The Election Period shall be the 60-day period immediately before the beginning of any Year and such other 60-day period or periods as described in Section 3.04(A) of the Plan.

Employee Means a common-law employee of the Employer, and also includes leased employees described in Code section 414(n), unless otherwise elected in the Adoption Agreement, and employees described in Code section 414(o) that are required to be treated as employed by the Employer. The term "Employee" also includes self-employed individuals described in Code section 401(c)(1).

Employer Means the Adopting Employer and any successor who by merger, consolidation, purchase or otherwise assumes the obligations of the Plan, provided such entity meets the eligibility requirement described in Code section 408(p)(2)(c)(i). A partnership is considered to be the Employer of each of the partners and a sole proprietorship is considered to be the Employer of the sole proprietor.

If the Adopting Employer is a member of a controlled group of corporations (as defined in Code section 414(b)), a group of trades or businesses under common control (as defined in Code section 414(c)), an affiliated service group (as defined in Code section 414(m)) or is required to be aggregated with any other entity as defined in Code section 414(o), then for purposes of the Plan, the term Employer shall include the other members of such groups or other entities required to be aggregated with the Adopting Employer.

An Employer meets the eligibility requirement and therefore will be eligible to maintain this Plan with respect to any Year only if the Employer had no more than 100 Employees who received at least \$5,000 of Compensation from the Employer for the preceding Year.

An eligible Employer who establishes and maintains a SIMPLE IRA plan for one or more Years and who fails to be an eligible Employer for any subsequent Year shall be treated as an eligible Employer for the two Years following the last Year the Employer was an eligible Employer. If such failure is due to any acquisition, disposition, or similar transaction involving an eligible Employer, the preceding sentence shall apply only in accordance with rules similar to the rules of Code section 410(b)(6)(C)(i).

Participant Means any Employee who has met the eligibility requirements of Section 3.01 of the Plan and Section 3 of the Adoption Agreement, may enroll as a Contributing Participant and is or may become eligible to receive an Employer Contribution.

SIMPLE IRA Basic Plan Document (continued)

Plan Means the prototype SIMPLE IRA plan adopted by the Employer that is intended to satisfy the requirements of Code section 408(p). The Plan consists of this Basic Plan Document plus the corresponding Adoption Agreement as completed and signed by the Adopting Employer.

Prior Plan Means a SIMPLE IRA plan which was amended or replaced by adoption of this Plan, as indicated in the Adoption Agreement.

Prototype Sponsor Means the entity specified in the Adoption Agreement that makes this prototype Plan available to employers for adoption.

Regulations Means the Treasury Regulations.

Salary Reduction Agreement Means an agreement, made on a form provided by the Employer, pursuant to which a Participant may elect to have his or her Compensation reduced and paid as an Elective Deferral to his or her SIMPLE IRA by the Employer. No Elective Deferral Agreement may apply to Compensation that a Participant received, or had a right to immediately receive, before execution of the Elective Deferral Agreement.

Self-employed Individual Means an individual who has Earned Income for a Year from the trade or business for which the Plan is established; also, an individual who would have had Earned Income but for the fact that the trade or business had no net profits for the Year.

SIMPLE IRA Means the individual retirement account or individual retirement annuity, which satisfies the requirements of Code sections 408(p) and 408(a) or 408(b), and, with respect to which, the only contributions allowed are contributions under a SIMPLE IRA plan.

Summary Description Means a statement provided by the trustee, custodian or issuer of a SIMPLE IRA to the Adopting Employer pursuant to Section 1.05 of the Plan which contains the following information:

- (i) the names and addresses of the Adopting Employer and the trustee, custodian or issuer of the SIMPLE IRA;
- (ii) the eligibility requirements that must be satisfied to become a Participant in the Plan;
- (iii) the benefits provided with respect to the Plan;
- (iv) the timing and method of making elections with respect to the Plan; and
- (v) the procedures for, and effects of, withdrawals (including rollovers) from the Plan.

YEAR means the calendar year.

Section One: Establishment and Purpose of Plan

1.01 Purpose The purpose of this Plan is to provide, in accordance with its provisions, a SIMPLE IRA plan providing benefits upon retirement for the individuals who are eligible to participate hereunder.

1.02 Intent to Qualify It is the intent of the Employer that this Plan shall be for the exclusive benefit of its Employees and shall qualify for approval under Code Section 408(p), as amended from time to time (or corresponding provisions of any subsequent federal law at that time in effect) as a SIMPLE IRA plan. This document is intended to conform with the applicable rules and procedures of the Internal Revenue Service (IRS) that apply to prototype SIMPLE IRA plans.

1.03 Exclusive Plan Requirement

A. In General The Employer cannot contribute to this Plan for any Year if the Employer maintains another qualified plan with respect to which contributions are made, or benefits are accrued, for any Employee's service for any plan year beginning or ending in that Year.

For this purpose, a qualified plan is defined in Code Section 219(g)(5) as:

a plan described in Code Section 401(a) that includes a trust exempt from tax under Code Section 501(a); an annuity plan described in Code Section 403(a); a plan established for its employees by the United States, by a State or political subdivision thereof, or by an agency or instrumentality of any of the foregoing (but not an eligible deferred compensation plan within the meaning of Code Section 457 (b)); a tax-sheltered annuity plan described in Code Section 403(b); a simplified employee pension (SEP) plan described in Code Section 408(k); and another SIMPLE IRA Plan described in Code Section 408(p).

If a failure to meet the exclusive plan requirement is due to an acquisition or similar transaction, the Employer is treated as meeting the exclusive plan requirement through the end of the following Year (through the end of the following two Years, if permitted by Code Section 408(p)). However, the Employer is treated as satisfying the exclusive plan requirement only if, during the period described above, Employees who would be employed by another employer involved in the transaction had the transaction not occurred are not eligible to participate in this Plan.

B. Special Rule Notwithstanding Section 1.03(A) of the Plan, the exclusive plan requirement is not violated if the Employer maintains another qualified plan that limits participation to Employees covered under a collective bargaining agreement described in Code Section 410(b)(3)(A) and eligibility to participate in this Plan is limited to other Employees.

SIMPLE IRA Basic Plan Document (continued)

- 1.04 Use with SIMPLE IRA** This Plan must be used with an IRS model SIMPLE IRA (Form 5305-S or Form 5305-SA) or any other plan that satisfies Code section 408(p).
- 1.05 Summary Description** The Summary Description must be provided each Year by the trustee, custodian or issuer of a SIMPLE IRA to the Adopting Employer within a reasonable period of time prior to the Election Period. However, a trustee, custodian or issuer shall be deemed to have provided a Summary Description, if it provides, to Participants for whom it maintains SIMPLE IRAs, its name and address and its procedures for taking withdrawals from a SIMPLE IRA. In addition, the trustee, custodian or issuer must obtain reasonable assurance from the Employer that the Employer will provide its name and address, the SIMPLE IRA plan's eligibility requirements, benefits, required information about SIMPLE IRA plan elections, and the effects of withdrawal pursuant to IRS Notice 98-4, to be deemed to have provided a Summary Description.
- 1.06 For More Information** To obtain more information concerning the rules governing this Plan, contact the Prototype Sponsor listed in Section 6 of the Adoption Agreement.

Section Two: Effective Dates

The Effective Date means the date the Plan (or in the event a Prior Plan is amended, the restatement) becomes effective as indicated in the Adoption Agreement.

Section Three: Eligibility and Participation

- 3.01 Eligibility Requirements** Except for those Employees described in Section 3.02 of the Plan who are excluded as indicated in the Adoption Agreement, each Employee of the Employer who fulfills the eligibility requirements specified in the Adoption Agreement shall become a Participant. Each Participant must establish a SIMPLE IRA to which Employer Contributions under this Plan will be made.
- 3.02 Exclusion of Certain Employees** The Employer may exclude collective bargaining unit Employees, non-resident aliens and acquired Employees, as defined in paragraphs (A) through (C) below, from participating in the Plan.
- A. Collective Bargaining Unit Employees** A collective bargaining unit Employee is an Employee included in a unit of Employees covered by a collective bargaining agreement between the Employer and Employee representatives, if retirement benefits were the subject of good faith bargaining and if two percent or less of

the Employees who are covered pursuant to that agreement are professionals as defined in Regulations section 1.410(b)-9. For this purpose, the term "Employee representatives" does not include any organization more than half of whose members are Employees who are owners, officers, or executives of the Employer.

- B. Non-Resident Aliens** A non-resident alien is an Employee who is a non-resident alien, within the meaning of Code Section 7701(b)(1)(B) and who received no earned income (within the meaning of Code Section 911(d)(2)) from the Employer which constitutes income from sources within the United States (within the meaning of Code Section 861(a)(3)).
- C. Acquired Employees** An acquired Employee is an Employee who would be employed by another employer that has been involved in an acquisition or similar transaction with the Employer, had the transaction not occurred.

An acquired Employee will not be eligible to become a Participant in the Plan for the Year of the transaction and the following Year (the following two Years if permitted by Code Section 408(p)).

3.03 Admittance as a Participant

- A. Notification of Eligibility** The Employer shall notify each Employee who becomes a Participant of his or her status as a Participant in the Plan and of his or her duty to establish a SIMPLE IRA to which Employer Contributions may be made. Unless the Employer elects to make all Plan contributions to a Designated Financial Institution, the Employer must permit each Participant to select the financial institution that will serve as trustee, custodian or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of such Participant.
- B. Establishment of a SIMPLE IRA** If a Participant fails to establish a SIMPLE IRA, the Employer may execute any necessary documents to establish a SIMPLE IRA on behalf of the Participant.

3.04 Contributing Participant

- A. Requirements to Enroll as a Contributing Participant** A Participant for a particular Year must be permitted to enroll as a Contributing Participant or modify an existing Elective Deferral Agreement during the 60-day period immediately preceding the Year, effective as soon as practical after receipt by the Employer (or, if later, the date specified by the Participant in the Elective Deferral Agreement) but not earlier than the first pay period beginning during the Year. In the case of a Participant who becomes

SIMPLE IRA Basic Plan Document (continued)

eligible to participate after the first day of the Year because (1) the Plan does not impose a prior-year Compensation requirement, (2) the Participant satisfied the Plan's prior-year Compensation requirement during a prior period of employment with the Employer, or (3) the Plan is first effective after the beginning of a Year, the Participant must be permitted to enroll as a Contributing Participant or modify an existing Elective Deferral Agreement during the 60-day Election Period that begins on the day notice is provided to the Participant and that includes the day the Participant begins participating or the day before. In this case, the Elective Deferral Agreement will become effective as soon as practical after receipt by the Employer (or, if later, the date specified by the Participant in the Elective Deferral Agreement). Notwithstanding the foregoing, any Elective Deferral Agreement completed by the Participant may be modified prospectively at any time during the Election Period. In addition to the Election Periods described above, a Participant may make or modify an existing Elective Deferral Agreement during any additional Election Periods specified in the Adoption Agreement.

If a Elective Deferral Agreement is made or modified during one of these additional Election Periods, it will become effective as soon as practical after receipt of the Elective Deferral Agreement by the Employer or, if later, the date specified by the Participant in the Elective Deferral Agreement.

The Employer shall notify each Participant immediately before each Election Period of the Participant's opportunity to complete a Elective Deferral Agreement. The notice shall include, pursuant to rules or procedures promulgated by the IRS, a copy of the Summary Description as described in Code Section 408(l)(2)(B) and this Plan. (Code Section 6693(c)(1) provides that if the Employer fails to provide one or more notices, such Employer may be subject to a penalty of \$50 per day for each day that the failure to provide notice occurs.)

A Participant who desires to enroll as a Contributing Participant must complete, sign and deliver to the Employer a Elective Deferral Agreement during the Election Period. In addition, the Employer, in a uniform and nondiscriminatory manner, may provide additional opportunities for Participants to enroll as Contributing Participants in accordance with procedures established by the Employer.

A. Modification of Elective Deferrals Each Contributing Participant shall be notified by the Employer, immediately before each Election Period, of his or her right to increase or decrease the amount of Compensation deferred into his or her SIMPLE IRA under the Plan. A Contributing Participant who desires to make such a modification shall complete, sign and file a new Elective Deferral Agreement with the Employer during the Election Period. In addition, if the Employer permits, in a uniform and nondiscriminatory manner, a Contributing Participant may modify his or her Elective Deferral Agreement more frequently in accordance with procedures established by the Employer.

B. Withdrawal as a Contributing Participant A Participant may withdraw as a Contributing Participant at any time during the Year by revoking his or her authorization to the Employer to make Elective Deferrals on his or her behalf. A Participant who desires to withdraw as a Contributing Participant shall give written notice of withdrawal to the Employer. The notice of withdrawal must become effective as soon as practical after receipt of the notice by the Employer, or if later, the date specified by the Participant on such notice. A Participant shall cease to be a Contributing Participant upon his or her termination of employment, or on account of termination of the Plan.

C. Return as Contributing Participant After Withdrawal A Participant who has withdrawn as a Contributing Participant may not again become a Contributing Participant until the first day of the first Year following the effective date of his or her withdrawal as a Contributing Participant, unless the Employer, in a uniform and nondiscriminatory manner, permits withdrawing Participants to resume their status as Contributing Participants sooner.

3.05 Determinations Under this Section The Employer shall determine the eligibility of each Employee to be a Participant. This determination shall be conclusive and binding upon all persons except as otherwise provided herein or by law.

3.06 Limitation Respecting Employment Neither the fact of the establishment of the Plan, nor the fact that an Employee has become a Participant, shall give to that Employee any right to continued employment; nor shall either fact limit the right of the Employer to discharge or to deal otherwise with an Employee without regard to the effect such treatment may have upon the Employee's rights under the Plan.

SIMPLE IRA Basic Plan Document (continued)

Section Four: Contributions and Allocations

4.01 Elective Deferrals and Catch-Up Contributions

A. Elective Deferrals Elective Deferrals are contributions made by the Employer to the Plan on behalf of a Contributing Participant under a Elective Deferral Agreement. Elective Deferrals shall include catch-up contributions made to the Plan pursuant to Code Section 414(v) and the applicable Regulations and other guidance of general applicability issued thereunder as described in Section 4.01(B) of this Plan. Each Participant who has met the eligibility requirements may elect under a Elective Deferral Agreement to have his or her Compensation reduced by a percentage or a fixed dollar amount. The salary reduction election shall be in writing and delivered to the Employer. The amount of such reduction shall be contributed by the Employer to a SIMPLE IRA on behalf of the Contributing Participant. For any Year, a Contributing Participant's Elective Deferrals shall not exceed \$12,500 for 2017. After 2017, the maximum amount may be adjusted for cost-of-living increases. Such adjustments will be in multiples of \$500. At the election of a Contributing Participant, the Employer shall contribute Elective Deferrals to the SIMPLE IRA of such Contributing Participant. Elective Deferrals for a Contributing Participant must be deposited to the SIMPLE IRA of such Contributing Participant by the Employer as of the earlier of: (1) the first date on which such Elective Deferrals can reasonably be segregated from the Employer's general assets or, (2) the close of the 30-day period following the last day of the month in which the contribution is withheld from the Contributing Participant's pay.

B. Catch-Up Contribution Unless otherwise specified in Section 4 in the Adoption Agreement, a Contributing Participant who attains age 50 on or before the end of the Year can elect to have his or her Elective Deferrals increased above the amounts specified in Section 4.01(A) of the Plan. The additional amount shall not be greater than \$3,000 for 2017. After 2017, the additional amount may be adjusted for cost-of-living increases. Such adjustments will be in multiples of \$500.

4.02 Required Employer Contributions

A. Employer Must Make Certain Contributions

An Employer Contribution is the amount contributed by the Employer to this Plan. Each Year, the Employer shall make either the Matching Contribution described in Section 4.02(B) of the Plan or the Nonelective Contribution described in Section 4.02(C) of the Plan to the SIMPLE IRAs of Participants entitled thereto. Such contributions for any Year shall be made not later than the due date for filing the Employer's tax return for such Year (including extensions).

B. Matching Contribution

A Matching Contribution means an Employer Contribution made pursuant to this Plan on behalf of a Contributing Participant on account of an Elective Deferral, including Catch-up Contributions, made by such Contributing Participant. The Employer may satisfy the requirement set forth in Section 4.02(A) of the Plan by making a Matching Contribution to the SIMPLE IRA of each Contributing Participant for any Year in an amount equal to the amount of the Contributing Participant's Elective Deferral which does not exceed three percent of the Contributing Participant's Compensation for the Year (the "Matching Contribution percentage"). Notwithstanding the foregoing, the Employer may elect to apply a lower Matching Contribution percentage (not less than one percent) for any Year for all Contributing Participants if the Employer notifies Participants of such lower Matching Contribution percentage within a reasonable period of time before the Election Period for such Year. The Employer may not elect a lower Matching Contribution percentage for any Year if that election would result in the Matching Contribution percentage being lower than three percent in more than two of the Years in the five-Year period ending with such Year. If any Year in the five-Year period described in the preceding sentence is a Year prior to the first Year for which this SIMPLE IRA plan (or a Prior Plan) is in effect with respect to the Employer (or any predecessor employer), the Employer shall be treated as if the Matching Contribution percentage was equal to three percent of Compensation for such prior Year.

C. Nonelective Contribution The Employer may satisfy the requirement set forth in Section 4.02(A) of the Plan by making a Nonelective Contribution of two percent of Compensation to the SIMPLE IRA of each Participant who has at least \$5,000 of Compensation (or such lesser amount of Compensation as may be specified in

SIMPLE IRA Basic Plan Document (continued)

the Adoption Agreement) from the Employer for the Year provided the Employer notifies Participants that the Employer will be making a Nonelective Contribution within a reasonable period of time before the Election Period for such Year.

- 4.03 No Other Contributions** The Employer shall make no contributions to the SIMPLE IRAs of Participants other than Elective Deferrals made pursuant to Section 4.01 of the Plan and those contributions required under Section 4.02 of the Plan. Nothing herein shall prevent an Employee from rolling over or transferring funds from another SIMPLE IRA to a SIMPLE IRA maintained under this Plan.
- 4.04 Vesting and Withdrawal Rights** All Employer Contributions made under the Plan on behalf of Employees shall be fully vested and nonforfeitable at all times. Each Employee shall have an unrestricted right to withdraw at any time all or a portion of the Employer Contributions made on his or her behalf. However, withdrawals taken are subject to the taxation and penalty provisions of the Code which are applicable to distributions from SIMPLE IRAs.
- 4.05 Simplified Employer Reports** The Employer shall furnish reports, relating to account activity under the Plan, in the time and manner and containing the information prescribed by the Secretary of the Treasury. The Employer shall furnish information to the trustee, custodian or issuer of SIMPLE IRAs of Participants as such trustee, custodian or issuer may reasonably request to enable it to fulfill its reporting and other responsibilities in connection with this Plan or the SIMPLE IRAs of Participants.
- 4.06 Use of Designated Financial Institution** This Section shall apply if the Employer has indicated in Section 4 in the Adoption Agreement that the Employer will make all Plan contributions at the Designated Financial Institution specified in the Adoption Agreement provided the financial organization agrees to act as the Designated Financial Institution. A Designated Financial Institution is a financial organization which is the trustee, custodian or issuer of the SIMPLE IRAs to which Plan contributions will be made. Use of a Designated Financial Institution is not required under this Plan, unless elected in Section 4 of the Adoption Agreement. If a Designated Financial Institution is named, pursuant to the provisions of Code section 408(p)(7) the Designated Financial Institution will notify Participants in writing (either separately or as part of the notice described in Section 3.04 of the Plan) that their SIMPLE IRA

balances may be transferred without cost or penalty to another SIMPLE IRA in accordance with the withdrawal and rollover provisions under Code section 408(d)(3).

Section Five: Amendment or Termination of Plan

- 5.01 Amendment by Employer** The Employer reserves the right to amend the elections made or not made in the Adoption Agreement by executing a new Adoption Agreement. The Employer shall neither have the right to amend any nonelective provision of the Adoption Agreement nor the right to amend provisions of this Basic Plan Document. If the Employer adopts an amendment to the Adoption Agreement or Basic Plan Document in violation of the preceding sentence, the Plan will be deemed to be an individually designed plan and the Employer may no longer participate in this prototype Plan.
- 5.02 Amendment or Termination of Sponsorship by Prototype Sponsor** The Employer, by adopting the Plan, expressly delegates to the Prototype Sponsor the power, but not the duty, to amend the Plan without any further action or consent of the Employer as the Prototype Sponsor deems either necessary for the purpose of adjusting the Plan to comply with all laws and applicable Regulations governing SIMPLE IRA plans or desirable to the extent consistent with such laws and applicable Regulations. Specifically, it is understood that the amendments may be made unilaterally by the Prototype Sponsor. However, it shall be understood that the Prototype Sponsor shall be under no obligation to amend the Plan documents and the Employer expressly waives any rights or claims against the Prototype Sponsor for not exercising this power to amend.
- An amendment by the Prototype Sponsor shall be accomplished by giving notice to the Adopting Employer of the amendment to be made. The notice shall set forth the text of such amendment and the date such amendment is to be effective. Such amendment shall take effect unless, within the 30-day period after such notice is provided, or within such shorter period as the notice may specify, the Adopting Employer gives the Prototype Sponsor written notice of refusal to consent to the amendment. Such written notice of refusal shall have the effect of withdrawing the Plan as a prototype plan and shall cause the Plan to be considered an individually designed plan. The right of the Prototype Sponsor to cause the Plan to be amended shall terminate should the Plan cease to conform as a prototype plan as provided in this or any other section.

SIMPLE IRA Basic Plan Document (continued)

In addition to the amendment rights described above, the Prototype Sponsor shall have the right to terminate its sponsorship of this Plan by providing notice to the Adopting Employer of such termination. Such termination of sponsorship shall have the effect of withdrawing the Plan as a prototype plan and shall cause the Plan to be considered an individually designed plan. The Prototype Sponsor shall have the right to terminate its sponsorship of this Plan regardless of whether the Prototype Sponsor has terminated sponsorship with respect to other employers adopting its prototype Plan.

5.03 Limitations on Power to Amend No amendment by either the Employer or the Prototype Sponsor shall reduce or otherwise adversely affect any Participant's benefits acquired prior to such amendment unless it is required to maintain compliance with any law, regulation or administrative ruling pertaining to SIMPLE IRA plans. Any amendment to this SIMPLE IRA Plan can become effective only at the beginning of the Year after which Participants have been properly notified of the amendment or at such other times as permitted or required by the IRS. Participants shall be deemed to be properly notified of an amendment if the notice is provided pursuant to the notice requirements described in Section 3.04 of the Plan.

5.04 Termination While the Employer expects to continue the Plan indefinitely, the Employer shall not be under any obligation or liability to continue contributions or to maintain the Plan for any given length of time. The Employer may terminate this Plan at any time by appropriate action of its managing body.

5.05 Notice of Amendment or Termination Any amendment or termination shall be communicated by the Employer to all appropriate parties as required by law. Amendments made by the Prototype Sponsor shall be furnished to the Employer and communicated by the Employer to all appropriate parties as required by law.

5.06 Continuance of Plan by Successor Employer A successor of the Employer may continue the Plan and be substituted in the place of the present Employer.

5.07 Sending of Notices To the extent written instructions or notices are required under this Plan, the Prototype Sponsor or Employer may accept or provide such information in any other form permitted by the Code or related regulations. Any required notice will be considered effective when it is sent to the intended recipient at the last known address which is on file with the provider of the notice.

Limitation of Liability The Prototype Sponsor, trustee, custodian or issuer of a SIMPLE IRA shall not be liable for any losses incurred by the SIMPLE IRA by any direction to invest communicated by the Employer, or any Participant or beneficiary. It is specifically understood that the Prototype Sponsor, trustee, custodian or issuer shall have no duty or responsibility with respect to the determination of the adequacy of contributions to the Plan and enforcing the payment of such contributions. In addition, it is specifically understood that the Prototype Sponsor, trustee, custodian or issuer shall have no duty or responsibility with respect to the determination of matters pertaining to the eligibility of any Employee to become a Participant or remain a Participant hereunder; it being understood that all such responsibilities under the Plan are vested in the Employer. Finally, it is specifically understood that the Prototype Sponsor shall have no responsibility for SIMPLE IRAs maintained by Participants at SIMPLE IRA trustees, custodians or issuers other than the Prototype Sponsor.

Section Six: Adopting Employer Signature

Section Six of the Adoption Agreement must contain the signature of an authorized representative of the Adopting Employer evidencing the Employer's agreement to be bound by the terms of the Basic Plan Document and Adoption Agreement.

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