ARTICLE VI

DISTRIBUTIONS UPON SEPARATION FROM SERVICE

1.01 Eligibility for Distribution. A Participant may elect to commence distribution of benefits at any time after the date on which the Participant incurred a separation from service. Notwithstanding the foregoing, the distribution date selected by the Participant may be no later than (i) December 31 of the calendar year in which the Participant reaches age 70 ½, or (ii) 30 days after the participant's separation from service, whichever is later. To elect a distribution, the Participant must submit a Distribution Form to each Investment Provider in which the participant's account is invested. Participants whose account is invested with multiple Investment Providers may elect to have a different payment method for each Investment Provider. If a Participant fails to make an election to commence benefits under this Section 6.01, distribution shall be made in accordance with the minimum distribution requirements set forth in Section 6.03.

1.02 Form of Payment.

a) Election. A Participant or beneficiary may elect the form of distribution of his or her account at any time before his or her benefits begin by submitting a Request for Distribution Form to each Investment Provider. In addition, a Participant or beneficiary may revoke that election, with or without a new election for distribution of his or her account, by submitting a Request for Distribution Form to each Investment Provider.

b) Change of Election.

(a) If a Participant has received a portion of his or her account, any change in distribution option shall operate prospectively only.

(b) Any item that is not completed in a revised Request for Distribution Form shall have no effect on that item as stated in the immediate prior Request for Distribution Form.

c) Form. Subject to the required minimum distribution rules contained in Section 6.03, in the event a Participant incurs a separation from service, the participant's Plan benefits will be distributed in one or any combination of the following forms of payment, as elected by the Participant, provided that such distribution option is permitted by the Investment Product(s) in which the participant's account is invested:

(a) Fixed Benefit Payment Over Anticipated Period of Years. A Participant may elect to have equal benefit payments made until his or her account is exhausted. Under this option, a Participant designates the amount of each benefit payment to be paid over an anticipated period of years. If investment yield is higher than expected, payments of the participant's account will exceed the anticipated period of years; if the investment yield is lower than expected, the account will be exhausted prior to expiration of the anticipated period of years.

(b) Single-Life Annuity. A Participant may elect to receive actuarially determined benefit payments of his or her account for as long as the Participant lives. Under this option, the participant's spouse or other beneficiary will not receive any payments after the participant's death.

(c) Life Annuity with Guaranteed Payments. A Participant may elect to receive reduced benefit payments from his or her account for as long as he or she lives. If, however, the Participant dies prior to the expiration of a guaranteed number of years (as selected by the Participant), the participant's beneficiary will receive payments after the participant's death until the guaranteed payment period has expired.

(d) Joint and Survivor Annuity. A Participant may elect to receive a reduced benefit payments from his or her account for as long as he or she lives and, after the participant's death, a portion of those benefit payments will be payable to the participant's surviving spouse during the spouse's lifetime. If the participant's spouse is not alive at the time benefits are to commence, the participant's election of this option shall be null and void.

(e) Lump Sum. A Participant may elect to receive a distribution of his or her account in a single cash payment.

(f) Other. A Participant may elect to receive a distribution of his or her account in any other distribution form permitted by the Investment Product(s) in which the participant's account is invested.

d) Account Balances of $1,000 or less. Notwithstanding anything in this Plan to the contrary, if the participant's account does not exceed $1,000, then upon the participant's separation from service, payment shall be made to the Participant (or to the participant's beneficiary if the Participant is deceased) in a lump sum equal to the participant's account on the date that payments commence under Section 6.01.

1.03 Required Minimum Distributions.

a) General. The provisions of this Section 6.03 will apply for purposes of determining required minimum distributions and will take precedence over any inconsistent provisions of the Plan. This Section 6.03 shall not be interpreted to provide any additional options to the recipient with respect to the form or timing of payment beyond the other provisions of the Plan, except as necessary to comply with the minimum requirements. All Plan distributions will be determined and made in accordance with the Treasury regulations under Code Section 401(a)(9), incorporated by reference in Rule 69C-6.003, F.A.C.

b) Definitions. The following words and phrases when used in this Section 6.03 shall, unless the context clearly indicates otherwise, have the following respective meanings, which meanings shall not apply to other Sections of the Plan unless specifically referred to or clearly intended by their usage therein.

(a) Designated Beneficiary. The designated beneficiary for purposes of this Section 6.03 is the individual who is a beneficiary under the Plan and who is the designated beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

(b) Distribution Calendar Year. A distribution calendar year is a calendar year for which a minimum distribution is required. For distributions beginning before the participant's death, the first distribution calendar year is the calendar year immediately proceeding the calendar year which contains the participant's required beginning date. For distributions beginning after the participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under subsection (3). The required minimum distribution for the participant's first distribution calendar year will be made on or before the participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

(c) Life Expectancy. Life expectancy means the value computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.

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

(e) Required Beginning Date. The April 1 following the calendar year in which a Participant attains age 70½ or terminates employment, whichever is later.

c) Time and Manner of Distribution. The participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the participant's required beginning date. If the Participant dies before distributions begin, the participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(a) If the participant's surviving spouse is the participant's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age seventy and one-half (70½), if later.

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

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

(d) If the participant's surviving spouse is the participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, subparagraphs (b) and (c) will apply as if the surviving spouse were the Participant.

(e) Unless subparagraph (d) applies, distributions are considered to begin on the participant's required beginning date. If subparagraph (d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subparagraph (a). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the participant's required beginning date (or to the participant's surviving spouse before the date distributions are required to begin to the surviving spouse under subparagraph (a)), the date distributions are considered to begin is the date distributions actually commence.

d) <u>Forms of Distribution</u>. Unless the participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with the rules regarding required minimum distributions during the participant's lifetime and after the participant's death, as applicable. If the participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions there under will be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury regulations.

e) <u>Required Minimum Distributions During Participant's Lifetime</u>. During the participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

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

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

Required minimum distributions will be determined beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the participant's date of death.

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

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

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

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

If the Participant dies on or after the date distributions begin and there is no designated beneficiary as of September 30 of the year after the year of the participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the participant's death is the quotient obtained by dividing the participant's account balance by the participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year. If the Participant dies before the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the participant's death is the quotient obtained by dividing the participant's account balance by the remaining life expectancy of the participant's designated beneficiary, determined as provided in subparagraph (a). If the Participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the participant's death, distribution of the participant’s entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the participant’s death. If the Participant dies before the date distributions begin, the participant’s surviving spouse is the participant’s sole designated beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse, this subsection will apply as if the surviving spouse were the Participant.

g) Trust as Beneficiary.

(a) If the following requirements are satisfied, the beneficiaries of a trust that is named as a participant’s beneficiary (and not the trust itself) will be treated as having been designated as a participant’s beneficiaries for purposes of determining the time of distribution under subsection (3).

(1) The trust is a valid trust under state law, or would be a valid trust but for the fact that the trust holds no property;

(2) The trust is irrevocable or will, by its terms, become irrevocable upon the participant’s death;

(3) The beneficiaries of the trust who are beneficiaries of the trust’s interest in the participant’s account are identifiable from the trust instrument; and

(4) With respect to required minimum distributions before a participant’s death, a Participant designates a trust as his or her only beneficiary, and the participant’s spouse is the sole beneficiary of the trust, the Participant either:

(a) Provides to the Plan Administrator a copy of the trust instrument and agree that if the trust is amended, the Participant will provide the Plan Administrator a copy of any amendment within a reasonable time after the amendment is executed; or

(b) Provides to the Plan Administrator a list of all of the beneficiaries of the trust (including contingent beneficiaries and beneficiaries with a future interest in the trust’s assets, with a description of the conditions on their rights to the trust’s assets sufficient to establish that the spouse is the sole beneficiary) and certifies that, to the best of the participant’s knowledge, this list is correct and complete and that the requirements in subsections (a)(1) through (a)(3) above have been satisfied; agrees that, if the trust instrument is amended at any time in the future, the Participant will, within a reasonable time, provide to the Plan Administrator corrected certifications if the amendment changes any information previously certified to; and agrees to provide a copy of the trust instrument to the Plan Administrator upon demand;

(5) With respect to required minimum distributions after a participant's death, on or before October 31 of the calendar year following the calendar year in which the Participant died, the trustee of the trust either:

(a) Provides the Plan Administrator with a final list of all beneficiaries of the trust (including contingent beneficiaries and beneficiaries with a future interest in the trust's assets, with a description of the conditions on their rights to the trust's assets) as of September 30 of the calendar year following the calendar year of the participant's death; certifies that, to the best of the trustee's knowledge, this list is correct and complete and that the requirements in subsections (a)(1 through (a)(3) are satisfied; and agrees to provide a copy of the trust instrument to the Plan Administrator upon demand; or

(b) Provides the Plan Administrator with a copy of the actual trust document for the trust that is named as the participant's beneficiary as of the participant's date of death.

(c) In the case of payments to a trust having more than one beneficiary, the beneficiary will be determined in accordance with Treas. Reg. 1.401(a)(9)-5, Q&A-7.

(d) If the beneficiary of the trust is another trust, the beneficiaries of the second trust will be treated as being designated as beneficiaries of the first trust, and thus, having been designated as beneficiaries by the Participant for purposes of determining the distribution period, provided that the requirements of subsection (a) are satisfied with respect to the second trust in addition to the trust named as beneficiary.

(e) If the requirements in subsection (a) above are not satisfied, the Participant will be treated as though he or she had no designated beneficiary.

h) 2009 Waiver of Minimum Required Distributions. Notwithstanding any provision of this Section 6.03 to the contrary, a Participant or beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of section 201(a) of the Worker, Retiree, and Employer Recovery Act of 2008 ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are: (1) equal to the 2009 RMDs; or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the participant's designated beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will not receive those distributions for 2009 unless the Participant or beneficiary elects to receive such distributions. If elected by the employer, notwithstanding Section 6.04(1)(c)(4) of the Plan, and solely for purposes of applying the direct rollover provisions of the Plan, certain additional distributions in 2009 may be treated as eligible rollover distribution.