

**BENCOR
NATIONAL GOVERNMENT
EMPLOYEES RETIREMENT PLAN™**

Adoption Agreement

This Adoption Agreement is executed by and between the government employer named below ("Employer") and Bencor, Inc. ("Bencor"), in accordance with the provisions of the Bencor National Government Employees Retirement Plan™ ("Bencor Plan"). This Adoption Agreement may be used only with the Volume Submitter Bencor Plan Document. Failure to fill out this Adoption Agreement carefully and completely may result in the Plan not qualifying under Internal Revenue Code Section 401(a). The Employer hereby adopts and agrees to be bound by all of the terms of the Bencor Plan and provides the following information and makes the following elections under the Bencor Plan:

1. EMPLOYER AND PLAN INFORMATION.

- (a) Employer Name: **Board of County Commissioners for Sumter County Florida**
- (b) Employer Address: **910 N. Main Street; Bushnell, FL 33513**
- (c) Employer Telephone Number: **(352) 569-6042**
- (d) Employer Fiscal Year Ends on: **September 30**
- (e) Plan Name: **401(a) FICA Alternative & Special Pay Plan for Sumter County, Florida Board of Commissioners** ("Plan")
- (f) Plan Number (001, 002, etc.): **001**
- (g) Original Effective Date of Plan Adoption: **January 1, 2003**
- (h) If an Amendment and Restatement, Effective
Date of such Amendment and Restatement: **July 1, 2009**
(Not earlier than first day of Plan Year beginning on or after January 1, 2007)

**THIS PLAN MAY BE ADOPTED ONLY BY A STATE GOVERNMENT
OR A POLITICAL SUBDIVISION THEREOF OR AN AGENCY OR
INSTRUMENTALITY OF EITHER OF THE FOREGOING.**

2. **PLAN DEFINITIONS.**

- (a) **Plan Year.** The Plan Year for the Plan is the 12-month period commencing each **January 1** and ending the following **December 31** (enter date 12 months subsequent to commencement of Plan Year), except that if the initial Effective Date is a date other than the first day of the Plan Year specified above, the first Plan Year is the short period beginning on the Effective Date and ending on the immediately following Plan Year ending date.
- (b) **Compensation.** For purposes under the Plan, including the allocation of contributions, Compensation means (check one):

- (i) W-2 wages.
- (ii) Cash compensation actually paid during the Plan Year.
- (iii) The basic annual rate of compensation in effect at the beginning of each Plan Year.

Compensation means all compensation, as defined above, except for amounts in excess of the annual limit described in Section 11.09 of the Plan and (check only those items that are excluded, if any):

- (iv) Overtime.
- (v) Bonuses.
- (vi) Amounts earned prior to the date of commencement of participation in the Plan.
- (vii) Single sum amounts received on account of death or separation from service under a bona fide vacation, compensatory time or sick pay plan, or under severance pay plans.
- (viii) Any compensation that is in excess of the contribution base described in Code Section 3121(a)(1) that is in effect at the beginning of the Plan Year.

Compensation shall include amounts (not excluded above) for (check one) the Plan Year in which actually paid, or the previous Plan Year if attributable to that year and paid within 2½ months after such Plan Year end.

Compensation (check one) shall shall not include any amount deferred and not otherwise currently counted in the Employee's gross income pursuant to a grandfathered government cash or deferred plan under Code Section 401(k), an eligible deferred compensation plan under Code Section 457(b), a tax sheltered annuity plan under Code Section 403(b), a cafeteria plan under Code Section 125, or for Plan Years beginning on and after January 1, 2001, elective amounts not included in the Participant's gross income by reason of Code Section 132(f)(4).

(c) Bencor Plan Administration. The Bencor Plan shall be administered by a third party Administrator, who shall be appointed from time to time by Bencor. The Administrator shall have responsibility for all functions specifically described in the Bencor Plan. Other day-to-day administrative functions and decisions shall be handled by (check one, and provide additional information, if applicable):

- (i) A Committee consisting of **five** (number) persons, as named below (place an asterisk [*] after the names of those individuals who are authorized to act for and on behalf of the Committee in communicating directions).

Names: **John Lege*;** **Sandra Howell*;** **Kitty Fields*;** **Bradley Arnold*;** **Shelly Hunt***

Address: **910 N. Main Street; Bushnell, FL 33513**

Telephone Number: **(352) 569-6042**

- (ii) The following person:

Name:

Address:

Telephone Number: (_____)

If an employee, give title:

- (iii) Other (specify):

Name:

Address:

Telephone Number: (_____)

If an employee, give title:

(d) Agent for Service of Process. The Agent for Service of Process is (check one and provide additional information, if applicable):

- (i) Person(s) specified in (c) above.

- (ii) Other (specify):

Name:

Address:

Telephone Number: (_____)

If an employee, give title:

(e) Normal Retirement Age. For purposes of determining when an Employee is eligible for normal retirement under the Plan, Normal Retirement Age is (check one):

- (i) Age **65** (not earlier than 55 nor later than 65).
- (ii) Age _____ (not earlier than 55 nor later than 65) or, if later, completion of _____ (not more than 10) years of participation in the Plan.

(f) Early Retirement Age. Early Retirement is (check one):

- (i) Not allowed under the Plan.
- (ii) Permitted at any time after attainment of age **50** (not earlier than 50).
- (iii) Permitted at any time after attainment of age _____ (not earlier than 55) and completion of _____ (not more than 10) Years of Service.

3. **ELIGIBILITY PROVISIONS.**

(a) Eligible Class of Employees. All Employees shall be eligible to participate in the Plan, except (check applicable exclusions) –

- (i) Employees who currently are covered by and actively participating in (check each applicable category):
 - a government retirement system.
 - any retirement system or plan sponsored by the Employer (other than this Plan).
 - a tax deferred annuity under Code Section 403(b) at the Employer.
 - an eligible deferred compensation plan of the Employer under Code Section 457(b).

Any exclusions selected in (i) above do not apply to retirees receiving benefits from such plans or to persons entitled only to deferred vested benefits who are not currently participating in such plans.

- (ii) Highly Compensated Employees, as defined by Plan Section 11.16.
- (iii) Employees who are under age _____ .
- (iv) Employees who have completed fewer than _____ years of service (as defined by state law) with the Employer.

(v) Employees who (check one) are are not in one or more of the following categories (check all that apply):

- | | |
|---|--|
| <input type="checkbox"/> Instructional staff as defined by state law. | <input type="checkbox"/> Hourly employees. |
| <input type="checkbox"/> Educational support employees as defined by state law. | <input type="checkbox"/> Drivers/transportation employees. |
| <input type="checkbox"/> Technical employees. | <input type="checkbox"/> Support employees (non-union). |
| <input type="checkbox"/> Full-time administrators. | <input type="checkbox"/> Support employees (civil service). |
| <input type="checkbox"/> Permanent employees. | <input type="checkbox"/> Executive and/or professional support staff. |
| <input type="checkbox"/> Superintendents/presidents. | <input checked="" type="checkbox"/> All full-time employees. |
| <input type="checkbox"/> Supervisory employees. | <input type="checkbox"/> Part-time, seasonal and temporary employees. |
| <input type="checkbox"/> Confidential employees. | <input type="checkbox"/> Non-Administrative, Supervisory, Consultative and Psychological employees. |
| <input type="checkbox"/> Public school administrators. | <input type="checkbox"/> Non-union classified employees. |
| <input type="checkbox"/> Group program employees (specify program name): _____ | <input type="checkbox"/> Non-bargaining unit employees. |
| <input type="checkbox"/> School resource/police officers. | <input type="checkbox"/> Bargaining unit employees who are members of (specify union): _____ |
| <input type="checkbox"/> Cafeteria/food service workers. | |
| <input type="checkbox"/> Janitorial/custodial staff. | <input checked="" type="checkbox"/> Other classification similar to ones listed in this item (v) above and not related to age or years of service (specify): <u>Regular Part-Time Employees</u> |
| <input type="checkbox"/> Health care employees. | |
| <input type="checkbox"/> Secretaries/clerks. | |

CAUTION: This Part 3(a) must not be completed in a manner that results in employees becoming eligible to participate in the Plan only during the Plan Year in which occurs *the employee's severance from employment*.

(b) Waiver of Participation. Individuals shall not be permitted to waive the right to participate in the Plan.

4. CONTRIBUTIONS.

REQUIRED: AT LEAST ONE BOX MUST BE CHECKED IN PART (a) for every eligible class of employees selected in Part 3 above. Use Attachment A if contribution types or amounts vary by eligible class of employees.

(a) The following types of Basic Employer Contributions are provided under the Plan (check each applicable type and fill in other information, as applicable):

- (i) Employer pick-up contributions under Code Section 414(h)(2), made on an employee salary reduction basis by each eligible Participant, in the amount of (insert percentage greater than 0%) 7.5% of each eligible Participant's Compensation.
- (ii) Employer fixed contributions in the amount of (insert percentage greater than 0%) _____% of each eligible Participant's Compensation.
- (iii) Employer discretionary contributions in amounts determined annually by written action of the Employer prior to the close of the Plan Year, allocated to each Participant's Account in proportion to his or her Compensation for the year.

OPTIONAL: SELECTIONS IN PARTS (b), (c) AND (d) ARE OPTIONAL. Use Attachment A if contribution types or amounts vary by eligible class.

(b) The following types of Other Employer Contributions are provided under the Plan for which an Employee does not have the option of receiving a current cash payment in lieu of the contribution specified. (Check each applicable contribution type and fill in other information, as applicable):

- (i) Employer contributions in the amount of 100% of a Participant's accumulated and unused sick leave in excess of (insert dollar amount or time period that must be retained, if any) _____, not in excess of (insert maximum dollar amount or time period) _____.
- (ii) Employer contributions in the amount of 100% of a Participant's accumulated and unused vacation leave in excess of (insert dollar amount or time period that must be retained, if any) _____, not in excess of (insert maximum dollar amount or time period) _____.

If local laws or the Employer's employment policies refer to accumulated sick and/or vacation leave by some other name (e.g., annual leave or personal paid time off) insert applicable terminology below. Note that any such leave must accrue over the employee's employment history and be available for use by the employee at his or her option for sickness or time off, without imposition of other conditions such as training or other duties or severance.

Accumulated sick leave is called: _____

Accumulated vacation leave is called: Accumulated annual leave

For purposes above, the Employer contributions shall be credited to each eligible Participant's Account (check one or both, as applicable) as of the end of each Plan Year for the year of the Participant's termination of employment with the Employer. The dollar amount of the accumulated leave shall be based upon the product of the Participant's (check one) hours days weeks of accumulated leave and his or her current rate of pay.

(c) The following minimum or maximum contributions shall apply (check each applicable box and fill in amount):

(i) Employer minimum contribution of \$_____ for each eligible Participant.

(ii) Employer maximum contribution of \$_____ for each eligible Participant.

(d) Rollover contributions to this Plan by employees from another qualified plan (check one) are are not permitted, effective on and after January 1, 2003.

All Employer contributions under (a) above, after taking into consideration (c) above, must be made for the exclusive benefit of Participants and their Beneficiaries and be substantial and recurring in accordance with Treasury Regulation Sections 1.401-1(a)(3) and 1.401-1(b)(2). Contributions in (a) and (b) are subject to any minimum and maximum contributions specified in (c). See Bencor Plan Section 7.03 for other applicable limitations on contributions.

5. **INVESTMENT OF PLAN ASSETS.** Plan assets shall be invested by the Trustee at the direction of (check one in each category):

Basic Employer Contributions:

(i) The Employer.

(ii) Participants (self-directed investment of individual Accounts by Participants).

Other Employer Contributions:

- (i) The Employer.
- (ii) Participants (self-directed investment of individual Accounts by Participants).
- (iii) Not applicable (these contributions are not permitted above).

Employee Rollover Contributions:

- (i) The Employer.
- (ii) Participants (self-directed investment of individual Accounts by Participants).
- (iii) Not applicable (these contributions are not permitted above).

6. DISTRIBUTIONS. A Participant's Account shall be distributed pursuant to Article 6 of the Bencor Plan document. The following options apply under this Plan (check as applicable):

- (i) **Installment Payments** - Payable on future dates elected by the Participant.
- (ii) **Deferred Lump Sum Payment** - Payable on a future date elected by the Participant.
- (iii) **Direct Rollover** - Payable in whole or in part to the trustee or fiduciary of another eligible retirement plan as described in Section 6.02(f) of the Bencor Plan. **(This option is required by law and must be checked.)**
- (iv) **Immediate Lump Sum Payment** - Payable as soon as administratively feasible after the Participant's termination of employment. **(This is the normal form of plan payment and must be checked.)**
- (v) **Group Annuity Contract Selection** - Payments at such time and in such form as selected by the Participant under any group annuity contract funding the Plan.
- (vi) **In-Service Distributions** - Transfers to a state retirement system in which the Participant also participates to purchase additional service credit under that system.

7. **LOANS.** Subject to the procedures and limitations set forth in Section 6.05 of the Bencor Plan document, a Participant may borrow from his/her (check all that apply):

(i) Basic Employer Contribution Account.

(ii) Other Employer Contribution Account.

(iii) Rollover Contribution Account.

(iv) Not Applicable. Loans are not permitted under the Plan.

8. **AMENDMENT INFORMATION.** The terms of this Adoption Agreement may be amended from time to time by a written amendment executed by the Employer and Bencor. Bencor may amend the Adoption Agreement and/or the Bencor Plan if the amendment is one that is required by law to maintain the qualified status of the Plan under Code Section 401(a). If the Employer rejects an amendment that is required by law within any time frame specified by the amendment, the Employer's Plan will cease to be considered an IRS approved volume submitter plan and will become an individually designed plan. Bencor will inform the Employer of any amendments that are made to the Plan, or of the discontinuance or abandonment of the Bencor Plan. The elections or specifications set forth in this Adoption Agreement may be amended from time to time by the Employer by execution of a new Adoption Agreement, which shall be effective as provided therein or on such later date as the new agreement is accepted by Bencor. No amendment to the Plan shall deprive any Beneficiary, Participant or former Participant of any benefits to which he/she may be entitled thereunder, unless such amendment is required in order for the Plan to meet those requirements of Code Section 401(a) that apply to governmental plans.

9. **EMPLOYER SIGNATURE.** The Employer acknowledges that it has counseled with its own selected legal and tax advisers concerning its authority to adopt the Plan and with respect to the legal, tax and financial consequences of the Plan for the Employer and its eligible employees. The Employer understands that it may rely upon approval of the Bencor Plan by the Internal Revenue Service as a volume submitter plan to the extent permitted by Revenue Procedure 2005-16 only if this Adoption Agreement is completed by selecting from the available choices and without any textual changes to the Adoption Agreement or the Bencor Plan, and as long as all other requirements of Revenue Procedure 2005-16 for such reliance have been satisfied. In order to obtain reliance with respect to qualification of the Plan as adopted by the Employer with any textual changes, the Employer, with the assistance of the Administrator, must apply to the Internal Revenue Service for its own determination letter. Any action taken by the Employer shall be taken as conclusive evidence of any of the matters related to this Plan, and Bencor, the Trustee, and the Administrator shall be fully protected in taking, permitting, or omitting any action on the faith thereof, and shall incur no liability or responsibility for carrying out such actions as directed by the Employer.

Signed at _____, _____ on _____.

County Florida

Board of County Commissioners for Sumter

EMPLOYER

Witness

By: _____
Title: _____

BENCOR, INC. HEREBY AUTHORIZES USE OF THE BENCOR PLAN BY THE ABOVE-NAMED EMPLOYER AS REPRESENTED BY THIS ADOPTION AGREEMENT AND THE ACCOMPANYING PLAN DOCUMENT, EACH OF WHICH IS NUMBERED AND REGISTERED WITH BENCOR, INC. ANY USE OF THESE NUMBERED DOCUMENTS BY ANY OTHER ENTITY IS EXPRESSLY PROHIBITED BY THE COPYRIGHT LAWS OF THE UNITED STATES.

BENCOR, INC.
c/o Bencor Plan Administrator
8484 Shepherd Drive
West Chester, Ohio 45069
(888) 258-3422

Witness

By: _____
Title: General Counsel

(BENCOR CSONY)
(BENCOR.NATL.CSONY)
(BENCOR DIA 401(a) AA)
(11/30/2007)

**ATTACHMENT A
TO THE
BENCOR
NATIONAL GOVERNMENT
EMPLOYEES RETIREMENT PLAN™
ADOPTION AGREEMENT**

Specify group from Part 3 and applicable percentages or amounts from Part 4. No entries may be made for Other Employer Contributions in any column for an eligible class of employees unless a corresponding Basic Employer Contribution has been specified in the same column for that class of employees.

Eligible Employee Class:	Full-Time Employees	Part-Time Seasonal, Temporary Employees		
BASIC EMPLOYER CONTRIBUTIONS				
4(a)(i) Employer Pick-up Contributions (specify percent greater than 0%)		7.5%		
4(a)(ii) Employer Fixed Contributions (specify percent greater than 0%)				
4(a)(iii) Employer Discretionary Contributions	100%			
OTHER EMPLOYER CONTRIBUTION				
4(b)(i) Employer Sick Leave Contributions	100%			
4(b)(ii) Employer Vacation Leave Contributions	100%			
4(c)(i) Minimum Contributions				
4(c)(ii) Maximum Contributions				
4(d) Rollover Contributions	100%	100%		

**ATTACHMENT B
TO THE
BENCOR
NATIONAL GOVERNMENT
EMPLOYEES RETIREMENT PLAN™
ADOPTION AGREEMENT**

ELIGIBILITY PROVISIONS.

(v) Employees who (check one) are are not in one or more of the following categories (check all that apply):

- | | |
|---|--|
| <input type="checkbox"/> Instructional staff as defined by state law. | <input type="checkbox"/> Drivers/transportation employees. |
| <input type="checkbox"/> Educational support employees as defined by state law. | <input type="checkbox"/> Support employees (non-union). |
| <input type="checkbox"/> Technical employees. | <input type="checkbox"/> All full-time employees. |
| <input type="checkbox"/> Full-time administrators. | <input checked="" type="checkbox"/> Part-time, seasonal and temporary employees. |
| <input type="checkbox"/> Permanent employees. | <input type="checkbox"/> Non-Administrative, Supervisory, Consultative and Psychological employees. |
| <input type="checkbox"/> Superintendents/presidents. | <input type="checkbox"/> Non-union classified employees. |
| <input type="checkbox"/> Supervisory employees. | <input type="checkbox"/> Non-bargaining unit employees. |
| <input type="checkbox"/> Confidential employees. | <input type="checkbox"/> Bargaining unit employees who are members of (specify union):
_____ |
| <input type="checkbox"/> Public school administrators. | <input type="checkbox"/> Other classification similar to ones listed in this item (v) above and not related to age or years of service (specify):_____ |
| <input type="checkbox"/> Group program employees (specify program name):_____ | |
| <input type="checkbox"/> School resource/police officers. | |
| <input type="checkbox"/> Cafeteria/food service workers. | |
| <input type="checkbox"/> Janitorial/custodial staff. | |
| <input type="checkbox"/> Health care employees. | |
| <input type="checkbox"/> Secretaries/clerks. | |
| <input type="checkbox"/> Support employees (civil service). | |
| <input type="checkbox"/> Executive and/or professional support staff. | |
| <input type="checkbox"/> Hourly employees. | |

BENCOR NATIONAL GOVERNMENT EMPLOYEES RETIREMENT PLAN™	BENCOR TAX DEFERRED 403(b) ANNUITY PLAN FOR GOVERNMENTAL EMPLOYEES™
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TRUST ADOPTION CERTIFICATE

Employer Name: Board of County Commissioners for Sumter County Florida
Plan Name: 401(a) FICA Alternative & Special Pay Plan for Sumter County, Florida Board of Commissioners
Effective Date: July 1, 2009
Person(s) with Authority to Direct Trustee:

NAME	TITLE (if applicable)
John Lege*	
Sandra Howell*	
Kitty Fields*	
Bradley Arnold*	
Shelly Hunt*	

1. The Employer named above has completed an Adoption Agreement and thereby has adopted for its eligible employees the (check one or both) BENCOR National Government Employees Retirement Plan™ and/or BENCOR Tax Deferred 403(b) Annuity Plan for Governmental Employees™. The retirement program so adopted is referred to as the "Plan."

2. To carry out the funding of the Plan, the Employer hereby designates the Trustee under the terms of the Trust Agreement, a copy of which has been delivered to the Employer.

3. The Trustee shall accept direction from the Employer only upon written authorization of one or more of the persons named above, or such other individuals who may be certified to the Trustee from time to time by the Employer. Provided, however, that unless otherwise notified in writing, the Trustee also may accept direction from BENCOR Administrative Services as Administrator of the Plan, as provided by the Plan.

4. Operation of the trust fund so created will be governed by the terms of the Plan and the Trust Agreement.

5. Unless the Employer instructs the Administrator otherwise in writing, in the case of an investment option or vehicle that is subject to the Securities Act of 1933, and provided the participants' interest in the Plan is exempt from the requirements of such Act, the participants or their beneficiaries shall not, except upon their written, telephonic or electronic request, be provided with copies of any prospectuses, financial statements and reports, or of any other materials relating to such investment option or vehicle (including, without limitation, materials provided to the Plan relating to the exercise of voting, tender or similar rights that are incidental to the holding of an ownership interest in such investment option or vehicle).

FOR THE EMPLOYER

Dated: _____

Signature

Title: _____

